



UNITED EMPLOYEES CREDIT UNION LTD

JUNE 2009

WITH INTEREST RATES SO LOW....HERE ARE SOME IDEAS!!!!

HOME EQUITY LINE OF CREDIT

As borrowing interest rates are low, now might be a good time to borrow against the equity of your home. Subject to a credit application and credit approval, a secured Home Equity Line of Credit can use the equity in your home as collateral for a limit up to \$360,000. Once the approved limit is registered and set up on your account you may use it for any purpose, including Home Renovations, Educational Expenses, Travel. Interest is paid only on the portion of the Home Equity Line of Credit that is utilized, not on the limit. You can use the loan payment calculator under Financial Calculators on www.unitedcu.com to find out more.

HOME RENOVATION TAX CREDIT

For the 2009 taxation year, under Canada Revenue Agency CRA changes, a family can claim a non-refundable tax credit based on eligible expenses up to \$10,000.00. These expenses must be incurred for value added renovations performed to a home or cottage that is used for personal use (not commercial use) by your family. All expense receipts must be retained. Expenses must be made between January 27, 2009 and February 1, 2010.

Access to the United Employees Credit Union website allows you to:

- Complete a membership application online
- Complete a loan application online
- Review your account history and transactions via Online Banking
- Register and pay your bills via Online banking
- Review the current interest rate postings
- Obtain branch contact information
- Obtain product and service information
- Calculate payments using Financial Calculators, obtain Planning tools and Advice from the Life Events Calculators

WWW.UNITEDCU.COM

HELPING MEMBERS ACHIEVE THEIR GOALS

Tax Free Savings Account (TFSA)

What is it?

A savings account that allows taxpayers to earn investment income tax-free. The Federal Government introduced this account in order to allow taxpayers to set money aside and watch the savings grow tax-free throughout their lifetime. The maximum contribution is \$5000.00 as of 2009. After 2009, a contribution limit change may be announced. The limit may increase in some years, but not every year. Contributions are not tax deductible. Unused contribution room will accumulate each year. Canada Revenue Agency (CRA) will confirm the contribution room on your annual Notice of Assessment. Withdrawals from the plan can be made at any time and they are not subject to income tax. The Holder can designate anyone as the Beneficiary of the TFSA.

Who can be a Holder of a TFSA?

*An individual person (not a corporation),

*Resident in Canada who is 18 years of age or older

*Holds a valid Social Insurance Number.

ATM LIMIT: FOR YOUR SAFETY & SECURITY. Protect yourself.

ATM daily withdrawal limits are normally set at \$500. This limit ensures our members' safety and security, protects their assets and reduces their risk and liability. If you feel you need to temporarily increase this limit for any reason, just let us know ahead of time and we would gladly do that for you.



NO DOUBLE FEES WITH THE EXCHANGE ATM NETWORK



ATM USE WHENEVER AND WHEREVER

United Employees Credit Union is a member of THE EXCHANGE® ATM Network.

Members now have access to over 2300 ATM locations across Canada.

Look for THE EXCHANGE® logo on ATMs at Financial Institutions across Canada.

At an EXCHANGE®ATM You can make deposits to your United Employees Credit Union account without any surcharges.

You can withdraw cash from your United Employees Credit Union account without paying the additional surcharge of up to \$2.00. When you withdraw, regular Interac® charges of \$1.25 still apply to your account.

The PLUS Network is a global network that is broadly available across the border and overseas.

Your member debit ATM card can also access the services of the PLUS Network in the United States.

A transaction fee of \$2.20 will apply. Additionally, the local, regular Interac® charge of \$1.25 will apply.

"UNITED EMPLOYEES CREDIT UNION WAS FORMED UNDER THE CO-OPERATIVE PRINCIPLE OF PEOPLE HELPING PEOPLE"



CREDIT UNION ANNUAL GENERAL MEETING



The **64th** Annual General Meeting was held on May 20, 2009.

The meeting was attended by 37 registered members.

CEO, Dwight Batke presented the Report of the General Manager & the Board of Directors.

Credit Manager, Hillary Harding presented the Report of the Credit Manager.

Audit Committee Chair, Glen Smith presented the Report of the Audit Committee.

The Auditor's report was presented by Tinkham & Associates LLP Chartered Accountants.

Copies of Annual reports are available at any branch office.

YOUR BOARD OF DIRECTORS

AGUANNO, SEBASTIAN

TERM EXPIRES 2012

BAIRD, KEN

TERM EXPIRES 2010

KANE, ROBERT

TERM EXPIRES 2012

RODGERS, SANDRA

TERM EXPIRES 2011

SMITH, GLEN

TERM EXPIRES 2010

TIDMAN, CAM

TERM EXPIRES 2010

TOMASZWESKI, PATTIE

TERM EXPIRES 2012

TRIAN, DENNIS

TERM EXPIRES 2011

WILLIAMS, CHRISTOPHER

TERM EXPIRES 2011



QUICK FACT TO OUR MEMBERS EMPLOYED AT CANADA POST:

YOUR SECOND "FREE PAY" THIS YEAR WILL BE ON OCTOBER 1, 2009. THERE WILL BE NO CREDIT UNION DEDUCTIONS FROM YOUR NET PAY.

NEW MEMBERS ARE WELCOME TO JOIN THE CREDIT UNION!

TELL YOUR FRIENDS.

TELL YOUR FAMILY.

TELL YOUR NEIGHBOURS.



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