



Member News

Notice of Annual General Meeting

The Board of Directors of Member Savings Credit Union Limited has called the 71st Annual Meeting of the credit union to be held at 4:30 p.m. Wednesday, January 22nd, 2020 at the LCBO Head Office Cafeteria, 4th Floor, 55 Lake Shore Boulevard East, Toronto. Registration and refreshments will commence at 4:00 p.m.

The purpose of the meeting is:

To receive the report of the Board of Directors, the Audit Committee, the Financial Statements and the Auditor's Report.

1. To appoint the auditor for our fiscal year ending September 30th, 2020.
2. Consider a complete repeal and replacement of the Credit Union's by-laws due to amendments to the Credit Unions & Caisses Populaires Act, 1994 and the Regulations passed pursuant to that Act, and to make further changes desired by the Credit Union, particularly:
 - to permit anyone residing or employed anywhere in Ontario to join the Credit Union;
 - to change the term limit for directors to ensure continuity of the Board;
 - to set out a method for dealing with ties in Board elections;
 - to require that the Vice Chair and the Corporate Secretary be directors of the Credit Union;
 - to extend the term limit for the Chair of the Board to 9 consecutive one-year terms;
 - to permit the Credit Union to give official notice of membership meetings by posting that notice on its website;
 - to permit remote voting at membership meetings according to rules and conditions specified by the Board;
 - to permit notice of a patronage shareholder meeting of the Credit Union to be given in the same way that notice of a membership meeting is given.
3. To elect members to our Board of Directors.
4. To consider any other matters that may be properly brought before the meeting.

Copies of the new by-laws, in both clean and black-lined form indicating the changes made from the current by-laws, will be available in the Credit Union's office as of January 3rd, 2020 and will be provided at the meeting.

The 2019 Audited Financial Statements, the Auditor's Report and the Audit Committee Report will be available at the meeting and at the credit union office by January 10th, 2020.

The Board urges all members to attend, as they have the right to attend, participate and vote at the meeting.

*T. Danbrook,
Corporate Secretary*

"Going Somewhere?"



Travelling outside the Province of Ontario? It's important to be covered with the CUMIS Travel Insurance Program. Coverage is only a phone call away and offers you:

- Up to \$10 million in out-of-province coverage for emergency hospital and doctor visits
- Exceptional claims service when you need it most
- Affordable coverage with plans starting as low as \$20 per trip
- 24/7 access to multi-lingual emergency travel assistance
- Convenient multi-trip plans ideal for frequent travellers
- Assistance with lost or stolen travel documents
- Quick and easy application process

Simply call us to purchase your coverage.

March 2nd, 2020 is your RRSP deadline!

Don't wait until the last day to get your RRSP contribution in for the 2019 tax year. Options are available to help make your annual contributions. Talk to us about our RRSP lines of credit or set up weekly, bi-weekly or monthly transfers to spread out your contributions throughout the year.

Looking for investing and saving advice? Talk to our CERTIFIED FINANCIAL PLANNER® Betty Anne Flynn for more information on contribution amounts, benefits to investing and retirement planning. She provides free advice for members and can assist with planning and achieving your financial goals.

New features available on your Member Savings Visa* Credit Card

Making purchases is easier than ever with your Member Savings VISA* credit card and the new Apple Pay™ mobile payment option. No matter how you pay, you continue to earn eligible rewards with no change to your benefits and security. This new feature is available on our entire line up of Member Savings Credit Cards. Set up is easy and can be done in a matter of seconds from your phone. Talk to us to apply for your new Member Savings VISA* credit card today!

**Visa is a trademark of Visa Inc. and is used under license.*

Financial Highlights 2019

- Assets grew to \$114 million representing growth of 3.16%
- Loans to Members grew \$2.0 million representing a 2.25% increase
- Member deposits grew by \$3.3 million rising 3.24%
- Total Comprehensive Income was \$336 thousand which will be retained in capital to support continued growth and product development for the benefit of all members
- Member Savings remains very strong with regulatory capital of 7.43%, well above the 4% statutory minimum

Six reasons why a Member Savings mortgage is better for you...

With all the information and mortgage offers out there you may ask "Why is a Member Savings Mortgage better for me?"

1. We offer transparent, no haggle interest rates on our mortgages. Unlike the big banks we don't offer you an inflated posted rate and make you haggle to get our best rate. **If you qualify for a mortgage with Member Savings, you get our best rate!**
2. If you need to sell your house during your mortgage term, **you pay no penalties with Member Savings, this can save you thousands of dollars.**
3. If you need to break your mortgage mid-term, we offer a variety of ways to save you money on penalties. These include Blend and Extend and early renewal options.
4. If you do have to pay a penalty we calculate it based on our actual rates, not using inflated posted rates. **This can also save you thousands.**
5. You always have the option to pay a lump sum down on your mortgage equalling up to **25%** of your original balance, with no penalties. You can also increase your mortgage payment by up to **25%** to help save you money.
6. Maybe the most important reason a Member Savings Mortgage is better for you is that we have qualified, accredited mortgage professionals ready to give you the personal service you deserve. At Member Savings you are more than another transaction, **you are a Member and our advice is based on what is best for you and your situation.**

Give us a call and we would be happy to discuss your mortgage needs with you.

2020 will bring an even better Co-operators Group Auto and Home policy for you!

Starting in 2020, your Co-operators Group Auto and Home policy will move from COSECO Insurance Company to Co-operators General Insurance Company at renewal. This will result in better coverage and new features including online services and a new mobile app. You can view your policy, make updates and even start a claim online while still enjoying the same great service and exclusive group savings. Your policy stays the same until renewal and you will be contacted with more details before that time. There will be a seamless transition transferring your personal information, consent and preferences to Co-operators General Insurance Company who employ the same stringent protections with respect to privacy employed by COSECO. If you have any questions regarding your personal information, consent and/or preferences, please contact Co-operators Group directly at **1-800-387-1963**. Otherwise, look forward to great changes in 2020!

Don't have a policy? – Don't Despair!

Getting a quote is simple! Members save up to 40% on combined home and auto insurance. Along with exclusive discounts and additional savings you will receive friendly, efficient service at hours convenient to you as well as 24/7 claims service whenever you need it. Call **1-800-387-1963** or go to coopgroup.ca/quickquote for your quick and easy quote today and make sure to indicate Member Savings Credit Union as your group name.

Member Savings

Bank Where You Matter Most

membersavings.ca

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