



UNITY CREDIT UNION NEWSLETTER

CU in the Community

Pancake Breakfast Donations



Pictured is Unity Credit Union's Board of Directors Terri McAleer, Martin Berg, and Kristine Moon, along with Gerald Hauta, Unity Credit Union CEO, and Delta Co-op staff Dean Johns and Julie Spencer.

On October 5, we partnered with our friends at Delta Co-op to host the Fall Fair Pancake Breakfast. With the funds raised (and some extra!) we proudly donated \$1000 to our local Unity & District Food Bank and \$1000 to STARS Air Ambulance.

Secret Santa Donation



Pictured is Dallas Spendelow, Leanne Maze, Brittany Kramer, and Ward Snell on behalf of Secret Santa and Vanessa Spendelow from Unity Credit Union.

We collected donations for Secret Santa at Winter Wonderland, and are proud to announce that we raised a total of \$595!

Winter Wonderland



Pictured is Lisa Reddekopp and Kale Berger who handed out hot chocolate and Scott Smith and Zhuye Che who cooked hot dogs.

We had another fun Winter Wonderland! We cooked and handed out over 550 hot dogs and many cups of hot chocolate. Members enjoyed horse and wagon rides from Clarence Perlinger and team!

Credit Union Day



Pictured is Nagat Salem and Rachel Davey with FAT CAT®.

We celebrated International Credit Union Day in October by offering dainties in branch as well as free coffee on us at Subway, A & W, Ma & Me Bakery, and Rise + Grind! Staff dropped off treats at St. Peter's School, Unity Public School, Unity Composite High School, Unity Community Daycare, and Over the Rainbow Daycare.

Employee Features



My name is **Emma Coolidge**. I joined Unity Credit Union in August, 2024, as a Member Experience Representative. Prior to that, I

worked at another credit union. I grew up in the Maidstone/Lashburn area and moved to Unity in July, 2024, with my boyfriend, Abraham Genis. Outside of work, I enjoy driving all over the province visiting family and going to the lake! I am looking forward to meeting more of the people in our community and growing with Unity Credit Union.



My name is **Adele Gray**. I joined Unity Credit Union in August, 2024, as a Member Experience Representative. I grew up in Unity

and enjoy crafting, baking, and spending quality time with my family. I am excited to be a part of Unity Credit Union's team and look forward to serving members in the community.

Registered Retirement Savings Plan (RRSP) Contribution Deadline

March 3, 2025, is the RRSP contribution deadline for the 2024 tax year. But don't worry, there is still plenty of time to plan.

RRSPs are tax-deductible savings vehicles which, of course, help you save money for retirement. However, in the short-term, RRSPs can be really useful in reducing your tax burden.

RRSPs also grow tax-free with, or ahead of, inflation while preserving the valuable purchasing power of your money well into your retirement years.

If you have questions about RRSPs, we'd be happy to help you. Please feel free to give us a call anytime at 306.228.2688.



When to Revisit Your Life Insurance Policy



As we move along in our lives, achieve our goals, and shift our priorities, it's important to remember to ensure our life insurance still reflects our lifestyle. It's not just about staying organized; it's about making sure the people we care about will be taken care of in the event something unexpected happens. Here are some suggestions of when to revisit a life insurance policy.

- **Starting a Family** - With the arrival of a child, everything changes, especially finances. This is a great time to review life insurance. Earlier is always better and adding them to your policy at the time of their birth will be more affordable than doing so later.
- **Changing Jobs** - A job transition can be a great thing, but in some cases, employers might not offer sufficient life insurance benefits. This would be the time to review what is available to you versus what you have.
- **Marriage** - When two people get married, it's a wise idea for both of them to review their life insurance policies. Are there plans to buy a home or start a family? Your insurance needs will likely change quickly.
- **Buying a Home** - As mentioned above, buying a home changes your expenses and responsibilities. If you were to pass away unexpectedly, having a policy that takes care of your family and keeps them in their home is the right thing to do.
- **Retirement** - Retirement marks a significant shift in lifestyle. Not only are you able to spend more time with loved ones instead of working, when you leave the workplace, often, so do your benefits. Time to reevaluate your expenses and take a look at your life insurance as well.

Canadian Credit Unions Win Best Customer Service Award



For the 20th consecutive year, Canadian Credit Unions have taken the top spot in *Ipsos Financial Service Excellence Award for Customer Service Excellence*. This two decade long run reflects the impact credit unions have on their communities all over

the country, an impact driven by their member-centric, cooperative values.

“Winning this award for 20 years in a row is a testament to the relentless focus credit unions place on serving their members. It highlights our dedication to going beyond financial services, emphasizing personal connections and member financial well-being,” said Jeff Guthrie, President & CEO of the Canadian Credit Union Association (CCUA). “The recognition from Ipsos underscores that our Profits-for-

People approach continues to set us apart in the financial sector.”

Canada’s credit unions were also ranked number 1 in another six categories, including:

- Customer Service Excellence (solo win)
- Values My Business (solo win)
- Financial Planning & Advice
- Branch Service Excellence (solo win)
- Online Banking Experience
- Live Agent Telephone Banking Excellence

Six DIY Tips for Financial Planning

Now is a great time to review your finances and make a few moves to make 2025 stronger than ever. To help you do it, we’ve assembled a list of suggestions:

- 1. Review Monthly Budget** - The end of the Christmas season presents unique opportunities that might push us outside our regular budgets. Time to make a detailed list of your expenses and review your allocations to each one.
- 2. Check Credit Report** - If this isn’t something you regularly do, it’s time for a quick check. Sometimes scammers are able to get a hold of our personal
- 3. Plan Charitable Giving** - After looking at your budget, you might consider giving some money to a group that needs it. With a proper tax receipt, it can also help you in the spring!
- 4. Plan Investments** - If you’re interested in investing, this could be a great time to start a plan for 2025. Figure out your risk appetite and invest in things you believe in.
- 5. Review Estate Planning** - If you’ve had any recent changes in your life, it’s imperative you update your estate plan.
- 6. Get Ready for Tax Season** - Gather as much documentation as possible so you’ll be ready to roll in the spring. Even if you don’t have access to all of it now, you’ll be that much further ahead when things are busy.



From the Big Chair



In the provincial credit union system there were two big announcements late in 2024. Prairie Centre, Diamond North and Cypress Credit Unions announced that they had received approval from their members to merge to form Prosperity Credit Union effective January 1, 2025. Also announcing that they would be pursuing a merger and approaching their members for approval were Conexus, Cornerstone and Synergy Credit Unions. If this second merger occurs, it would lower the number of credit unions in Saskatchewan to 29.

These organizations are taking these steps because the marketplace that credit unions deal in is extremely competitive. The marketplace is changing rapidly and significantly as there is more pressure to become digital and offer more services through technology. The cost of this technology in both human and financial resources is significant. The technology is so extensive now that you no longer buy a program and learn it well and use it to its full potential. You barely scrape the surface of its capabilities unless you have deep teams to oversee the processes. Fortunately, we have been able to attract talent with specialized skillsets to be able to roll out new technology to and for our members as quickly as we can. This includes the required training for staff and members. In addition, we have been successful in growing and generating sufficient revenue to allow us to invest in new offerings.

The challenges facing credit unions are really not that different from those facing other small businesses, especially small businesses in rural communities. These businesses are no longer competing against their neighbour down the street; they are now competing against huge

companies which have very large budgets and widespread, often international, reach. Companies like Amazon, Walmart and Costco make it as difficult for independent businesses to compete; just as the chartered banks and fin-tech companies make it difficult for small rural credit unions to compete.

In considering this, we have to pause to consider our communities and neighbours. It has often been said that a dollar spent in a local community changes hands many times as it moves through and supports more than the business or service provider where the transaction began. A dollar spent paying a contractor is then spent in a store, which deposits in the local credit union, who makes a donation to a service club, who spends money to better the community often supporting another service provider; and the circle continues.

As a community, our business sector is only as strong as the support it receives from our community members. If the community does not support the business community, it is hard for those businesses to continue providing service to the community. If businesses are not supported, employees are not hired, payroll is not generated and there is less money to be spent in the community. If communities do not support their businesses, over time those businesses fade away.

From a credit union point of view, credit unions were started in the community, by community-minded people to serve the community. At the time of origination (which predates even me), other financial institutions were not always serving the local community. Community-minded people came together to find a way to get the service they desired. This is still the backbone of credit unions and especially the smaller rural credit unions. We do our best to stay up with changes in the financial environment while still providing that down home service from people you know and know well. We are the people you see shopping in your stores, coaching and managing your kids' teams, volunteering alongside you, donating to worthy community causes, participating in various ways, supporting community functions. But again, we are only as good as the support we get from our community.

We do not have the same breadth and depth as the chartered banks or the large provincial or federal credit unions.

We rely on the support of the local communities and areas we serve.

We grow with you.

We do our best to support you through good times and bad. We are here and know what is going on in the areas where we live and work.

Our profits are returned to the community and to you through Member Rewards.

As we begin a New Year, we want to take this opportunity to thank everyone who supported us in 2024, and we look forward to continuing to serve you. If you use our services – we thank you for your commitment to us and your community. If you are not using our services – yet – give us a chance. You may be surprised at what we can do for you. Although we may not have the reach of some of our competitors, we can serve you even if you now call another community home.

We will see you in the community. Happy New Year and all the best in 2025!

Gerald Hauta
Chief Executive Officer



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