

QUINTE·FIRST

CREDIT UNION

March 2017 Newsletter

Dear Members,

March has been a great month here at Quinte First! We've had some beautiful spring weather and hopefully our last big blast of winter! We are looking forward to our Community Easter Egg Hunt at Fraser Park in Trenton on April 9th! Keep reading to find out more details about that and other great events we've got coming up!

Member News

We are pleased to announce that at the end of March all five of our branches have Automated External Defibrillator (AED) units installed in them. We are very pleased that we have taken this step to ensure we can contribute to the safety of our members and staff in case of an emergency.

March was Fraud Prevention Month, and we worked hard this month to educate our staff and members about what identity theft and fraud prevention is, and how to keep your personal and financial information safe! We had a member handout with some great tips and resources, and wrapped up the month with a contest to test our member fraud prevention knowledge! Please ask a Member Service Representative if you are interested in receiving a copy of our fraud prevention handout. We also held four free Identity Theft and Fraud Prevention workshops in March at both branches of the Quinte West Library and at our Sidney Street Branch. Thank you to all who attended our workshops. Fraud Prevention affects us all, whether you've been a victim or potential victim of fraud or identity theft, or you know someone who has been. It is a valuable and interesting topic, and we can all benefit from learning something more about it. We all learned a lot from the workshops, and from each other as well!

Please note that we have included some **important member information** in this newsletter regarding our upcoming **banking system conversion** scheduled for the weekend beginning **May 5th, 2017**. We are taking every care to make this transition as seamless as possible for you, our members, and we appreciate you taking time to read our communications and stay informed of dates and changes that may affect you.



Happy
St. Patty's
Day!



What's New in Wealth?

TFSA's vs. RRSP's – How do I choose?

The good news is TFSA's and RRSP's are both great options for saving for your future. You don't always have to make a choice, and in many cases you can use both products to your advantage. They each offer very unique features and our wealth advisors can help you decide which product is best for you. Below we will show the benefits that are offered by each product as well as the ways that each of them can be invested.

TFSA	RRSP
Annual deposit amounts set for contributions. Unused contribution room can be carried forward.	Contribution limit for 2017 is the lower of \$26,010 or 18% of your previous year's income.
Contributions are not used as tax deductions.	Contributions can be used as tax deductions.
All interest earned is tax free, no T5 is issued.	All interest earned is tax deferred until funds are withdrawn.
Withdrawals do not have tax consequences and are not claimed as taxable income.	Withdrawals will have withholding taxes and will be claimed as taxable income.
Withdrawals can be re-contributed in a later year.	Withdrawals cannot be re-contributed.
Spousal plans are not an option.	You may hold a spousal plan.
Never have to be converted into RRIF's.	Have to convert into a RRIF at age 71.
You can save for anything and withdraw at any time (if the investment allows) without any penalty. (ex. Vacation, car, wedding, school or a home)	Options to withdraw without tax penalty are a homebuyers plan and a lifelong learning plan. Stipulations apply, talk to a financial advisor about how these options work.
Investment options: Savings Account, Term Deposit, GIC's, Mutual Funds, Stocks & Bonds	Investment options: Variable Savings, Term Deposit, GIC's, Mutual Funds, Stocks & Bonds

When determining which options are best for you, start by asking some important questions:

1. What do I need the money for?
2. How long until I need the money?
3. Do you need/want a tax deduction/refund?

Talk to a Member Financial Advisor today to discuss your goals and they can help you decide what options will work best for you.

Canada 150 Volunteer Challenge

As part of Canada's 150th celebration, the Canadian Credit Union Association (CCUA) has issued its own Canada wide Credit Union challenge: Their goal is to have every Canadian credit union contribute volunteer hours to reach a grand total of 150,000 volunteer hours this year!

We've committed to contribute 1,000 volunteer hours to the challenge, but we think we can surpass that and reach 2,000 hours! We are well on our way to achieving our goal, and we would like to recognize our staff for their hard work, and our members for the amazing contributions that they make to our community.

Thank you for joining our challenge and sharing your stories with us.

For more information on our volunteer challenge or to share your own volunteer story with us, stop in to your nearest branch and talk to a Member Service Representative.

Or contact Michelle Christmann at 613-966-4111 ext. 268

Or email:
mchristmann@quintefirst.ca

Our year to date total is:

793.5
HOURS

Loans and Lending

At Quinte First we value our local business members and we believe that the best way to get to know your business is to get to know you. Our experienced staff will take the time to get to know you, discuss your business needs and opportunities and provide you with customized solutions.

Whether you're looking to finance your mortgage or need a line of credit to assist with short term financing and protect against unexpected expenses, we can walk you through the best options for you and your business. We offer full service commercial banking solutions, including daily banking solutions and lending services with great rates and lower service fees.

Our members are our most valuable resource and best spokespeople. As such we firmly believe that you should be rewarded when you refer your friends and family to Quinte First. Please ask our Lending Services Officers for details on our member referral program.

Scott Lafleur- Commercial Lending Officer 613-966-4111 ext. 290

Mike Lisle- Senior Wealth Advisor and Business Accounts 613-966-4111 ext. 265

Co-operatives are based on the values of self-help, self-responsibility, democracy, equality, equity and solidarity. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility and caring for others.



Community Connections

Quinte First is committed to connecting with our community, and this month we sponsored great community events like Gleaner's Food bank, **Shamrock's on the Wall**; and Trenval's, **Be Bold for Change** event held on International Women's Day, as well as the Quinte West Chamber of Commerce **President's Dinner**. April will be a busy month for Quinte First. We will be hosting an **Easter Egg Hunt and BBQ at Fraser Park on Sunday April 9th, from 11 am to 1 pm**. This event is free and open to everyone in our community, hope to see you there for this day of family fun! We are participating in the VON Trivia night on April 7th. The weekend of April 28th Quinte First is a sponsor of the Rotary Surf and Turf event on Friday night, involved in the Quinte West Home Show for the entire weekend and on the Saturday we have a team in the Slo-pitch for Autism tournament. We are also running three Financial Literacy workshops on Loans in April. We hope to see you at one of these events.

We had a great month with our All 4 Each school program in March, travelling to Prince Edward Collegiate Institute in Picton, and to Trenton High School. The students were awesome, with lots of amazing insight and great participation, and we had a fantastic time learning about Co-operative Business and Budgeting Basics!

For more information on the **All 4 Each** program, or to book a presentation, please contact Michelle Christmann at 613-966-4111 ext. 268 or via email at mchristmann@quintefirst.ca

Financial Literacy

Quinte First is continuing our monthly workshop series at the Quinte West Public Library. Our topic for March was Identity Theft and Fraud Prevention, and we held workshops throughout the month at both locations of the Quinte West Library and also at our Sidney Street Branch. The topic for April is **Loans: Costs and Obligations**. If you are looking to improve your financial literacy knowledge and learn more about what loans are best for your needs, how interest works and lots more, join us this month at one of our free workshops. Everyone is welcome, and there is no fee or resigtration required.

For more information on our free **Financial Literacy Workshops**, or to book a workshop for your community organization, contact Michelle Christmann at 613-966-4111 ext. 268 or via email at mchristmann@quintefirst.ca

Upcoming Workshops

[April 8](#) - Belleville Public Library-2:30 to 4:00 pm **Loans: Costs & Obligations**

[April 10](#)- Quinte West Public Library, Trenton Branch-6:00 to 7:30 pm **Loans: Costs & Obligations**

[April 21](#)- Quinte West Public Library, Frankford Branch-2:00 to 3:30 pm **Loans: Costs & Obligations**

Member FAQ's

Please submit questions in branch or to Michelle Christmann at mchristmann@quintefirst.ca

Important member information regarding the banking system conversion scheduled to begin May 5th, 2017.

During the conversion process beginning Friday May 5th at 6:00 pm to Monday May 8th at 9:00 am, some services will be disrupted.

- ATM and POS services will be available but will be operating off-line (this means that your balances will not update over the weekend)
- Internet Banking will be unavailable
- Telephone Banking will be unavailable
- The Sidney Street Branch will not be open Saturday May 6th

During the conversion process, have alternate payment methods available such as cash, credit cards and cheques. Please complete special in-branch transactions such as money orders, bank drafts and foreign currency by May 5th. We are not open May 6th. We apologize in advance for any inconvenience this may cause you.

Become informed by obtaining further details- review the materials that are provided to you, visit a branch, visit **www.quintefirst.ca** or call and speak to a staff member. Please read our CEO's Corner, for more details on what this conversion means for our members.

Phone – **(613) 966-4111**

Email- **admin@quintefirst.ca**

CEO's Corner

With April here we are one month away from our scheduled banking system conversion. The banking system conversion will put all of our members onto one system, Fiserv DNA. Our banking system conversion is scheduled for the weekend of May 5th. Our branches will close at the regular time on Friday May 5th and all branches will remain closed until Monday May 8th at 9:00 am. There will be an interruption of services for our members during the banking conversion. We apologize in advance for any inconvenience this will cause you. Please be assured that this banking system conversion and getting all of our members on one system is of extreme importance to our strategic vision, excellent member service and to our staff. Having all branches and members on one system will allow our staff to provide quicker and better service to all members. It will allow us as an organization to move forward with new products and technological offerings to our members. A communication outlining what services will be interrupted, what changes can be expected and what immediate improvements will be seen has been prepared. This is available on our website and in branch. We appreciate that all questions may not have been answered in the communication. Please contact us with any questions you may have. We have been preparing for the conversion behind the scenes since December of 2016. We are doing our best to ensure the conversion is seamless for all of our members. Although we have been very busy preparing for the banking system conversion, we continue to ensure that our members and community are first. We hope to see you out at one of our many community events in April. From all of us at Quinte First we send our warmest Easter greetings to you and your family.

Thanks for your business,

Carrie Gregoire, CPA, CGA



Belleville

191 North Front Street
613-966-5550

293 Sidney Street
613-966-4111

Trenton

17538A HWY 2
613-394-4872

251 R.C.A.F. Road
613-394-3361

Frankford

34 South Trent Street
613-398-6103

Quinte First now has a Facebook page- Like and follow us at <https://www.facebook.com/quintefirst/>

Follow us on Twitter @quintefirst

Find us online at www.quintefirst.ca