

From the Big Chair

Life is about constant change. Being a first-time grandfather has brought this clearly into focus. It has been an incredible journey in the first year watching our grandson grow, learn and try new things daily, weekly and monthly. As we watch our children and grandchildren grow, we realize that changes are never ending. We go from being totally dependent to rolling, crawling, walking, riding a bike, learning to drive. We just go faster. That is what I have told his parents as our little fella proceeds through each development stage.

We often do not look at business in the same way, but businesses also grow and change with time. It has been said that in the business world of today, change is the only constant. I think that is said because of the speed of change in today's world. Another perspective is that the speed of change will never be this slow again. While that comment is disturbing, it might also motivate us to keep progressing. If we think change is drastic now, I consider my grandfather's time. In his lifetime he walked many miles to claim his homestead and from there saw a man walk on the moon. Now we put extremely wealthy people into space just because they have the funds to do it.

Unity Credit Union's journey has been one of growth through the years. 2021 marks our 80th anniversary. In dog years, we are ancient. In people years, we are seniors. In business years, we are middle aged. As all middle-agers know, we hope to continue to have a vibrant life for many more years. Our journey through 80 years has been one of constant change. Many credit unions started out as a shoe box in someone's home. Unity Credit Union has proceeded from a humble beginning to owning a building, expanding our building and in 2019/2020 renovating our building to the beautiful office we enjoy today.

In terms of growth, we have grown from an asset base of \$52 to over \$320 million. This growth has been possible due to members having confidence in us and depositing their hard-earned cash. We have grown our account options as we have grown. We began by offering an account that paid interest only if the credit union made any money, and we only told you what you earned once we knew that. We advanced from that to chequing accounts, savings accounts that paid interest on an annual basis, to a monthly basis, to a daily basis. We now offer all types of investments from saving accounts to term deposits, registered products, mutual funds and a full line of brokered investment options through our Credential Financial Strategies office.

We generate revenue from loans. You may say loans are loans but even these have

changed. We offer everything from a basic mortgage to lines of credit, quick loans, agriculture and commercial loans, leasing and credit cards.

Payment methods have grown from cash to cheques, debit cards, credit cards, Apple Pay and Google Pay, Automated Funds Transfers, wires, international payments and the *Interac* e-Transfer® service. Who envisioned this when credit unions began? Doesn't this sound like the progression from rolling, to crawling, to walking, to running, to riding a bike, to driving. It just took us 80 years instead of 16!

The way we maintain records has changed as well. From desk sized blotters to ledger cards to the first computers, to servers and networks, to internet and now to cloud services. Almost as significant a change as walking to a homestead then watching a man walk on the moon.

For the sake of convenience and providing access, we introduced ATMs, then Integrated Voice Response (IVR or telephone banking). Then came a public website to make members aware of what was going on in the credit union and the communities we serve. The evolution continued with the introduction of online banking to allow access to accounts outside of business hours. As time went on, mobile banking and mobile apps and the access to services they provide became the norm.

As an organization, we are on the brink of the next wave of change. This change encompasses new ways of serving members in more remote ways. A larger, more connected omni-presence known as digital banking is coming. Payment modernization is coming. Consumer Directed Finance (also referred to as Open Banking) is coming. Unity Credit Union will strive to make these services available to you as quickly as we can, but they take time, planning and implementation and come with a cost. They also come with a new challenge. The digital presence leads to separation as members have more access to more services than ever before through hand-held devices and have fewer reasons to visit the branch. It means we have to seek new and creative ways to build relationships in order to stay or become your trusted advisors. The Internet provides access to a lot of information, but the Internet does not care about you and does not offer advice in your best interest. As this new wave of change breaks over our membership and the credit union, we will be challenged to maintain and build relationships and trust as we have for 80 years, serving your families and communities. We have always been able to communicate with you face-to-face and now we need to be able to find ways to have meaningful relationships via a device.

Our future growth and vitality relies on our membership. Your support of Unity Credit Union starts by continuing to deposit your earnings with us. These deposits provide the funds we need to meet members' borrowing requests. Lending money allows us to generate revenue to pay expenses, introduce new products and services, contribute to our community and reward members. We really want to be your Financial Institution of Choice. We need the support of young and old. For the long-term members, we thank you for your long-term support. We couldn't be what we are today without your support through the years. For the new members, we encourage you to use our products and services. If you need help or information, we are here to help you. There is no shortage of communication channels open to you. Do not be afraid to use them and reach out to us. Our message to the young people is we need you! Regardless of where life takes you, you can do business with us. As young people, you may consider us your grandparents' "bank" so do not want to use our services. We would like you to consider it from another angle. If you love, trust and respect your grandparents and believe that they wish only the best for you, and they trust Unity Credit Union for their financial affairs, who else would you trust? Who else should you trust? Together we can face the challenges of change and move forward and grow as we have for the last 80 years. Together we can celebrate our successes. Bring on the new wave of change!!!

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UNITY CREDIT UNION NEWSLETTER

CU in the Community

Loan Promotion Winner



Pictured is Eric Uzelman, husband of Amber Uzelman.

Congratulations to Amber Uzelman, the winner of our CRUISIN' campin' BOATIN' loan promotion BBQ smoker giveaway!

Drowning Prevention Week



Pictured is Amy Close, Rachel Loran, Gerald Hauta, and Shauna Hammer, along with lifeguards and Nicole Headrick, Recreation Director for the Town of Unity.

Unity Credit Union Aquatic Centre held their Drowning Prevention Week BBQ on July 21. Staff enjoyed helping serve burgers and cake!

Farewell



Pictured is our Board of Directors President, Michael Soloski, presenting the scholarship to Abby Rutley.

A big thank you to Abby Rutley for being part of our Junior Board Member program for the past two years! Our Junior Board Member program allows for students to be a part of our Board of Directors. They are remunerated for each meeting they attend in the form of a scholarship towards their post-secondary education.

Harvest Takeout Meals



Congratulations to the winners of our Harvest Takeout Meal Draws - Ryan Eddingfield & Amanda Warnock; Jackson Brothers; Alan & Heather Bloder; Bramiche Farms Ltd. Each winner received a \$150 gift certificate to a local restaurant!

Gord Bamford Tickets



Members were invited to share what 'HEAVEN ON DIRT' means to them for a chance to win two tickets to the Gord Bamford Concert. Winners were Ashton Hewson, Margaret Senger, Sharon Ganter, and Sheena Lewin. Unfortunately, the concert has been postponed until 2022 due to COVID-19.

UCHS Scholarships



Pictured is Abby Rutley and Brooklyn Gray.

Congratulations to our Unity Credit Union scholarship recipients from Unity Composite High School - Abby Rutley and Brooklyn Gray. They each received \$2,000 to be used towards their post-secondary education.

Canadian Housing Market is Red Hot

The Canadian housing market is accelerating at what seems like an exponential rate lately. With consistently low interest rates since 2009, and historically low rates introduced during the pandemic, housing values are higher than ever before at the same time that buyers have access to more capital.

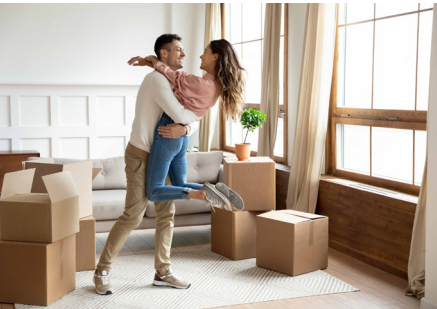
At the end of December 2019, year-over-year prices saw an average

increase of 1.1 per cent. As of December 2020, the year-over-year average increase was 5.73 per cent.

By July 2021 (most recent data), the year-over-year increase was 10.51 per cent, and if they continue at their current trajectory, we could be seeing an even higher year-over-year increase by December.

For more information surrounding

mortgages or the housing market in our area, contact Unity Credit Union at 306.228.2688.



CMHC First-time Home Buyer Incentive

Housing prices are soaring in the current market and that has presented some challenges for affordability. First-time home buyers should know there are resources available to help them get into their first home, be it a new build or an existing home.

The Canada Mortgage and Housing Corporation's First-time Home Buyer Incentive is an excellent program for first-time buyers. It's a shared-equity mortgage with the Government of Canada, providing cash up front to buyers to aid with their down payment.

It offers:

- 5% or 10% for a first-time home buyer's purchase of a newly constructed home
- 5% for a first-time buyer's purchase of a resale (existing) home
- 5% for a first-time buyer's purchase of a new or resale mobile/manufactured home

By obtaining the Incentive, the borrower may not have to save as much of a down payment to be able to afford the payments associated with the mortgage. The effect of the larger down payment is a smaller

mortgage, and ultimately, lower monthly costs.

The home buyer will have to repay the incentive based on the property's fair market value at the time of repayment. If a home buyer received a 5% incentive, they would repay 5% of the home's value at repayment. If a home buyer received a 10% incentive, they would repay 10% of the home's value at repayment.

The home buyer doesn't have to repay the incentive for 25 years or until they sell, whichever comes first.

More and More Canadians Turning to *Interac* e-Transfer®

According to a recent report by Interac, the popularity of the *Interac* e-Transfer® service is exploding as Canadians embrace the technology's

speed and convenience. The *Interac* e-Transfer® service allows users to send and receive money electronically through an email or text message.

Unlike cheques, *Interac* e-Transfer® transactions cannot bounce as the funds are guaranteed. Funds can also be sent and received almost instantly.

October 21 is Credit Union Day

Every year on the third Thursday of October, credit union members and employees around the world come together to celebrate International Credit Union Day. This year, International Credit Union Day falls on October 21.

From the World Council of Credit Unions:
International Credit Union (ICU) Day®

celebrates the spirit of the global credit union movement. The day is recognized to reflect upon the credit union movement's history, promote its achievements, recognize hard work and share member experiences. International Credit Union (ICU) Day® has been celebrated on the third Thursday of October since 1948.

The ultimate goal is to raise

awareness about the tremendous work that credit unions and other financial co-operatives are doing around the world and give members the opportunity to get more engaged.



The Origins of the Modern Credit Union System

Did you know that, as a credit union member, you're part of a co-operative movement that spans more than 160 years? The origin of the modern credit union movement dates back to 1844 in Rochdale, England. That's where the first co-operative, in Toad Lane, was created to supply wholesome, unadulterated food at reasonable prices to society members.

The success of that co-operative was based on their principles, which included: "one member, one

vote; equality of the sexes amongst membership; only pure provisions should be sold, in full weight and measure; and the allocation of a 'divi' (dividend) to members," guaranteeing that all profits were divided pro rata depending on the amount of purchases made by individual members. The roots of the Seven International Co-operative Principles are clearly found in these first statements.

From Rochdale, the co-operative idea

spread throughout Europe. The first credit society - the forerunner to the modern credit union - was founded in 1852 by Friedrich Wilhelm Raiffeisen, the mayor of Flammersfeld, Germany.



Credit Unions Today



Credit unions are more successful today than ever.

With more branches, more assets, more deposits, and more loans at work in the community, the impact of member-owned credit unions is felt around the province.

Credit unions across Saskatchewan continue to offer new electronic services through online and mobile channels. Combined with excellent in-branch service, members and prospective members can expect responsive and personalized service from their local credit union.