

From the Big Chair

It is often said that watching the news on television is depressing. Recently I was watching the supertime news and was beyond depressed; I was disturbed. The story was about technology being used to capture a snippet of a conversation by a performer. Using the technology, that snippet was then used to create a song by that artist, one that the artist never recorded. The related Music Association was upset by this and was calling for this misuse of technology to be stopped immediately. As the CEO of the local credit union, this story disturbed me as it drove home two training sessions I participated in recently. The sessions were all about cyber-crime and the many ways it can be carried out – phishing, compromising accounts, hacking, artificial intelligence (AI), pretending to be someone else, scamming, harassing, and coercing, to name a few.

The reason I was disturbed by the news story was it highlighted how careful we need to be as a financial institution. Throughout their history, local credit unions have been proud of the fact that “we know our members”. As our memberships increase and our members use our services in new ways, “knowing our members” becomes more difficult. If we serve our members using technology and not as often in person, we lose that personal connection including knowing members’ voices. If technology can now “dub” voices, we can no longer rely on that avenue as we have done in the past. I remember an incident where I was asked to describe a member who was trying to complete a transaction at another institution. At the time, I asked the service rep to let me talk to the member on the phone as I would be able to recognize her voice. I am not sure we will have that luxury anymore.

So what does all this mean? How does it affect you as a member? What does it mean for employees of the credit union?

With new staff, and staff being new to the community, we may not know you like we did when we had longer term staff. Regardless of who is serving you, we have an obligation to protect the privacy of your information and to protect your funds from fraudsters. If we do things differently than we have in the past, we ask you to understand

our reasoning and not be insulted or upset by the changes. We are doing things differently in order to protect you and your funds. If we ask to see identification when you come into the branch, it may be because we do not know you, like we did in the past, and we want to ensure you are you. If we ask you a series of “security” questions when you phone in, we are ensuring we are talking to you and not a hacker. If we ask you about your transaction, we are wanting to be sure you are not being coerced into doing something you do not normally do. If you wire money, we will ask questions to ensure you are not sending funds to a scammer. If we receive text or email instructions from you to complete a transaction, do not be surprised if we contact you using phone numbers we have on file to ensure you are the one requesting the transaction and not a fraudster. If we regularly ask you to verify your address, email and or phone numbers, we are wanting to ensure we have correct and up-to-date contact information in case we need to get in touch with you if we ever have concerns about your accounts or transactions.

On a daily basis, we receive reports of members across the country being hacked, scammed, compromised, taken advantage of or being pressured to do something they would not normally do. We used to say “buyer beware” and “if it seems too good to be true, it probably is”. These cautions apply today more than ever due to the ways members can be misled and encouraged to part with funds for all types of fraudulent reasons. The “bad guys” are good at what they do. The ability to scam large sums of money away from unwary members gives them plenty of incentive to be good.

To help protect yourself from cyber-crime, we recommend:

- Use caution when opening unknown, unfamiliar or unusual emails.
- Do not click any links in emails you were not expecting.
- Do not allow anyone access to your computer and/or online banking applications.
- When in doubt, take time to think about what is being asked of you. If still in doubt, contact a family member, neighbour or friend that

you trust to discuss the situation or call Unity Credit Union directly.

If you are being asked to send money to someone you do not know or are unsure of, consider if you would send money to someone you know who lives down the road if they called and asked you to send them money right away. If you wouldn’t send funds to someone you know, why would you send money to someone you do not know and who is pressuring you to send it right away, especially if they call you repeatedly about it?

Cyber security is a significant concern. Institutions need to be aware and take steps to protect their members and their member funds. But members need to be aware and protect their funds as well. We are in this together. We need to work together. For that reason, we ask for your patience and understanding if we ask you more questions than we have in the past, regardless of how you do business with us. We would love to still rely on “knowing our members”, but the risks have increased and so we must change to do what we can to protect you.

Vigilant but Concerned,
Gerald Hauta
Chief Executive Officer



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UNITY CREDIT UNION NEWSLETTER

CU in the Community

Health Care Donation



Pictured are representatives from the Unity & District Health Centre, Unity Health Care Auxiliary, and Unity Credit Union.

Unity Credit Union made a donation of \$50,000 to our local Unity Health Care Auxiliary! With the funds, the Health Care Auxiliary was able to purchase 8 beds and mattresses that the facility was in dire need of, and will be a great addition to the Acute Care and Long Term Care facility.

Student Info Night



Pictured is Gerald Hauta, CEO, presenting the door prize (a laptop) to Carrie P.

Unity Credit Union hosted Grade 11 and 12 student members and were treated with pizza and cake! The students learned about budgeting, loans, TFSAs/RRSPs, and more.

Unity Golf Club Donation



Pictured is Scott Smith, Certified Financial Planner, presenting the cheque to Dale Robertson.

Unity Credit Union is proud to once again donate \$5,000 to The Unity Golf Club. This sponsorship was approved by our local Board of Directors as part of an ongoing commitment to support our local golf course.

Parkview Place Birthdays



Pictured is Taj Singh, Dixie Berki, Carissa Ralston, and Vanessa Spendelow.

Unity Credit Union was happy to sponsor Parkview Place's June birthday celebration. We provided and served the cake, and even did some two-steppin'!

TL Rec Board Donation



Pictured is Gerald Hauta, CEO, making the presentation to Diane Tuchscherer and Leanne Kohlman, representatives from the Tramping Lake Rec Board.

Unity Credit Union donated \$5,000 to the Tramping Lake Rec Board to assist with repairs to the roof of the Tramping Lake Hall.

Employee Feature



My name is **Danette Romanowski**. I joined Unity Credit Union in January, 2023, as a Commercial/

Agricultural Account Manager. I grew up in Coronach, Saskatchewan, on a grain farm and received my agronomy and agribusiness diplomas at the University of Saskatchewan. I made my way to Unity in 2019 to help run my husband, Mark Romanowski's farming operation, which is about 20 minutes south of Unity. We welcomed our first child, a baby boy, at the beginning of July.

Remember Travel Insurance for Your Vacation

Studies have found that many Canadians who travel within Canada, but outside of their home province, don't purchase travel insurance. They assume, often mistakenly, that their provincial government or employee health plans will cover everything. All too often that turns out not to be the case.

Expenses such as prescription drugs, ambulance services, x-rays, and other procedures may not be

covered by your plan if you're outside Saskatchewan. These expenses can be quite costly.

So, if you're planning a vacation outside of the province, it's probably a good idea to pick up travel insurance and carry proof of it with you.

Another good idea is to include a copy of the name and phone number of the insurance provider and consider leaving a copy of everything with a

relative or a trusted neighbour.

With travel insurance in place to cover any unforeseen injury or illness, you'll be able to relax, rest easy and enjoy your summer getaway.



Scams and Fraud in Canada



In 2022, according to the Canadian Anti-Fraud Centre, there were over 92,000 reported instances of fraud affecting over 57,000 victims... and these numbers don't capture unreported crimes. In total, these losses equaled over \$531 million in value, working out to an average of approximately \$9,222 per reported fraud.

In many cases, these crimes go unreported as they leave victims

feeling embarrassed and violated. Admitting they fell for a hoax can be difficult and reporting a crime can feel like an admission of failure. As a result, the total number of frauds and stolen value are likely much higher.

How can you stay safe? There are a few easy tips for making sure your identity, data and money are protected online:

- **Slow down** – Fraudsters use time as a weapon. They will try to rush you into making decisions as quickly as possible.
- **Ask yourself, "Is this too good to be true?"** – The world is a competitive place. Strangers do not often give away money, property, or otherwise, without

expecting something in return. Tell yourself, "If it sounds too good to be true, it likely is."

- **Question everything** – Ask yourself if things feel strange, ask for proof, and do not simply go along with what potential fraudsters may be telling you to do. If they are pretending to be the authorities, you can hang up and contact the local authorities yourself. Always verify.
- **Get a second opinion** – If you aren't sure, call a friend, family member, or the team at Unity Credit Union at 306.228.2688, who can offer a voice of reason in a moment of anxiety or confusion.

Preparing for Mortgage Rate Renewals



Canadians saw mortgage rates reach

historical lows by the end of 2020 and into early 2021, with prime rates reaching 2.70% and some fixed rate mortgages as low as 1.69%. While individuals and families living with variable rate mortgages have already felt the changes from increasing monthly payments, in the next couple of years, those with fixed rate mortgages will soon need to revisit

their finances as renewal approaches.

That's why it's best to plan ahead and start looking at your budget before the time comes. Give us a call at 306.228.2688 to discuss your mortgage and how to plan appropriately.

Unity Credit Union's Debit Card - Your #1 Tool Buying Locally

Spring, summer, and fall is when we often see the most garage sales in Saskatchewan – likely because setting up your possessions outdoors in -30-degree weather is uncomfortable, to say the least, and the odds of someone looking for winter sales are pretty low.

With that being said, now is the time to get out and find some deals! With the rise of popular local online buy/sell and marketplace apps, it's easier than ever to find a garage sale, a specific item you had your eye on, or to advertise your own stuff!

Cash is still king when buying used goods, and Saskatchewan credit unions have you covered! As a Unity Credit Union member, you can use your credit union debit card at any credit union ATM in Saskatchewan (and Canada), without any extra fees. Hit the road and find some cool stuff!

Unity Credit Union's Debit Card - Your #1 Road Trip Companion

Canada has plenty to offer! You can head west to Vancouver Island, north to the territories, or east to our scenic Atlantic provinces.

Regardless of where your travels take you, with Unity Credit Union's debit card you have access to more than 1,800 surcharge-free ATMs. From B.C. to Newfoundland, you have the peace

of mind to travel across the country without worrying about incurring costly surcharges along the way.

And with the ATM locator app available at ding-free.ca, you can use your smartphone to locate a surcharge-free ATM near you, no matter where you are!

