

From the Big Chair



Welcome to 2024! As one year passes and another begins, people often take time to reflect on the year just passed or make far reaching predictions about the year to come. I thought I would take a different approach. I thought I would spill the beans, share the secret, let the cat out of the bag; I am going to share what I told Santa I wanted for Christmas. Here is my wish list!

Just like the beauty pageant contestants of days gone by, I wished for world peace. However, when I made my wish I wasn't in a skimpy bathing suit, on high heels, with big hair. I truly wanted the Christmas wish of "Peace on Earth, Good Will to All!" to really be a thing. I wanted world conflicts to end so people could feel safe and be safe wherever they call home and meaningless deaths to end. I wished that all the "bad things" in the world – like human trafficking, drug overdoses, depression, scams and frauds, racism – would come to an end and all people would see only the good in each other and look out for themselves and everyone they encounter.

I wished our country could come together again for the good of all our citizens and the divisiveness would end. I wished governments would make decisions in the best interests of all people to make our country stronger. I wished the country could be prosperous and governments would practice fiscal responsibility and not leave deficits to look after themselves. I wished that we could

say we are proud to be Canadians without having to provide qualifiers or feel guilty for saying it; that we could once again be the friendly, polite, welcoming country we were once known as.

I wished for a province that could truly celebrate our rich natural resources and use them to better the province, its people, the country and the world. I wished that the government would manage deficits, finding ways to address all the issues we struggle with. I wished all residents, especially rural residents, would continue to support Ronald McDonald House, Jim Pattison Children's Hospital and STARS as these services do so much good for all Saskatchewan people, but especially rural Saskatchewan. I wished the Riders would win more than 6 games a season and that bleeding green was about pride in our team and not the pain and sadness of being a fan. I wished we could all take time to enjoy the beauty and richness of our land of living skies. I first thought it was a sappy saying until I took the time to really observe and understand the truth behind the description.

For Unity I wished only the best for our community and area. I wished the rains would be timely and plentiful all year. I wished for a wonderful growing season so that crops and pasture lands would flourish. I wished for bountiful crops and stellar prices. I wished for lush hay lands with sleek cattle grazing. I wished for strong oil prices to provide steady employment and good wages. I wished that salt would continue to be pulled from the ground providing an economic boost to the area. I wished the business community would be supported by area residents since a strong business community makes for a strong community overall. I wished that professional service providers, tradespeople and all those who provide any type of service or support, stay in Unity and people continue to look at Unity as a good place to call home and raise a family.

Let's be honest, in my wish list I didn't forget the credit union. I mean after all, how could I? I wished that people in the area would continue to support their locally owned and managed financial institution or try us if they are not using our services. Why not use and support an organization

that supports and gives back to the community in various ways? I wished that we would enjoy growth, continued success, undying support and people would continue to make payments since all the rest of my wishes included prosperity for others. Hey, it is my wish list!

As I said at the beginning, I decided not to look back on the year that was or make wise or educated predictions about the future. I simply wanted to wish our membership and community all the best and much prosperity in 2024! Unity Credit Union is in your community. It is your financial institution. We are only as good as the people who support us. As you consider where you wish to deal remember that since we live in your community and also call it home, we understand what is going on and how it affects our members' lives. We like to celebrate your successes, but we will also do our best to support you when times are less than perfect, which we know also happens. Let us be your good neighbour – give us a try!

Happy New Year and all the best in 2024!

Gerald Hauta
Chief Executive Officer



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UNITY CREDIT UNION NEWSLETTER

CU in the Community

Walking Paths Donation



Pictured is Laura Howdle (Paw Park), Megan Heidt (Unity CU), Lisa Feser (Town of Unity), and Keith Wilson (Board of Director at Unity CU).

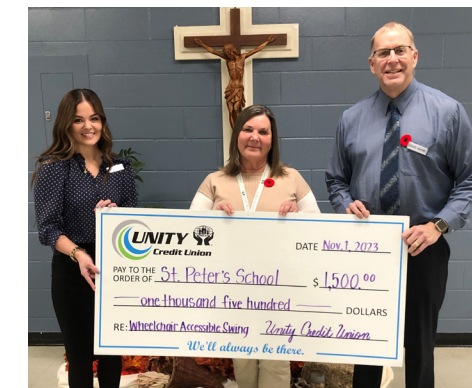
Unity Credit Union made a donation of \$50,000 to help with the expansion and enhancements of our Unity Walking Paths!

Pancake Breakfast Donations



Delta Co-op and Unity Credit Union partnered together to host the annual Fall Fair Pancake Breakfast on September 30th! With the help of donations collected at the event, we were able to donate \$1000 to our local Unity Community Daycare and \$1000 to STARS Ambulance.

St. Peter's School Donation



Pictured is Megan Heidt, Manager of Marketing and Gerald Hauta, CEO from Unity Credit Union presenting the cheque to Deanna Emond, Principal of St. Peter's School.

Unity Credit Union was proud to donate \$1,500 to St. Peter's School, to help with the construction of a wheelchair accessible swing. The swing will become an addition to the St. Peter's playground next Spring.

Donation to Secret Santa



Pictured is Brittany Kramer on behalf of Secret Santa and Vanessa Spendelow from Unity Credit Union.

We collected donations for Secret Santa at Winter Wonderland, and we raised a total of \$910!

Donation to Minor Football



Pictured is staff from Unity Credit Union and Delta Co-op, along with members of Unity Minor Football.

Unity Credit Union and Delta Co-op donated \$500 each to Unity Minor Football!

Employee Feature



My name is **Wanda Laturnus**. I am the new Manager of Member Experience. I have 16+ years of

credit union experience prior to joining the team in August of 2023. I am thrilled to be a part of this amazing organization, and I look forward to meeting all the members in the community and doing my best to serve them. Away from work, I enjoy spending my free time with family and pets, gardening and travelling.

Don't Miss Your Chance For Additional RRSP Contributions

The deadline for the 2023 tax year RRSP contributions is approaching, but there's still time to plan. Since we are in a leap year, any contributions made after February 29, 2024, will go towards the 2024 tax year.

Because RRSP contributions are tax-deductible, it is a great way to save

your money and reduce your annual tax burden. RRSPs also grow tax-free, growing with, or ahead, of inflation and maintaining valuable purchasing power well into your retirement years.

All RRSPs share the same basic features of tax deductibility and tax

deferral, but they vary in terms of flexibility and control of investments, risk and return.

If you have questions about RRSPs, we'd be happy to help you. Give us a call at 306.228.2688 and speak to one of our Investment Specialists.

A New Way to Save For Your First Home

The new First Home Savings Account (FHSA) helps you save for your first home by combining the benefits of the Registered Retirement Savings Plan (RRSP) and the Tax-Free Savings Account (TFSA). Contributions of up to \$8,000 per year are tax-deductible. Withdrawals towards your first home purchase are non-taxable, like a TFSA.

Benefits of the FHSA:

- You can contribute tax-free for up to 15 years and \$8,000 annually - with a lifetime contribution limit of \$40,000.
- Your earnings will be tax-sheltered.
- Qualifying withdrawals to buy a home are tax-free.

- You can carry forward up to \$8,000 of unused annual contributions to use in a later year.
- You can combine your own FHSA with a partner's FHSA account.
- Unity Credit Union offers a variety of investment options for your FHSA.

Give Your Child a Head Start With an RESP

A post-secondary education is one of the best ways to get ahead in life, but it comes with a cost.

According to Statistics Canada, full-time undergraduate students in Saskatchewan can expect to pay an average of \$9,232 per year in tuition. Saskatchewan has the second-highest tuition rates in Canada.

Enter the Registered Education Savings Plan (RESP). An RESP is an excellent investment vehicle designed for a parent (or grandparent, spouse or common-law partner) to make after-tax contributions over time.

Another great advantage the RESP has is access to the Canada Education Savings Grant (CESG). With an RESP, eligible families can receive up to

\$500 per year for a lifetime maximum of \$7,200 per student (until age 17). CESG benefits can only be received if other contributions are being made to the account.

If you're interested in learning more about RESPs, or setting up savings for your family, talk to one of our Investment Specialists at Unity Credit Union for more information.

Compounding Your Savings

When people tell you to save your money early and for as many years as possible, it's largely because they want you to compound your savings, which will unlock major potential.

Over time, savings grow from both contributions made by you, as well as interest from the credit union. Accounts with compound interest earn interest on the principle as well as the interest already accumulated. Over time, the more money you put away, the more interest you earn, and eventually, as the principle gets larger, it doesn't just grow steadily, it starts to grow faster and faster. Investments with compound interest are some of

the best you can find.

Consider the following:

- Investing \$1,000 in a 5-year investment earning 5% simple interest per year, will yield \$1,250 at the end of the term of the investment (The original \$1,000 plus \$50/year of interest).
- Investing \$1,000 in a 5-year investment earning 5% interest, compounding monthly, would yield \$1,283 (\$51 in the first year, \$54 in the second, \$56 in the third, \$60 in the fourth and \$62 in the fifth).

Regardless of how you approach it,

compounding your savings is the best way to see exponential growth on your money. It takes some time, diligence, and a commitment to putting money away, but the end result is fantastic!



Online Marketplace *Interac* e-Transfer® Frauds



With the rising cost of goods, more people than ever are using spaces like Facebook Marketplace and Kijiji. Unfortunately, because of their popularity, hackers and scammers are targeting sellers with the hopes of getting money or a free item, using *Interac* e-Transfer® services to do

their bidding.

One common scam involves targeting a seller with an item of mid-value to high-value. The scammer will ask a few questions about the item, then offer to send an *Interac* e-Transfer® immediately. The seller will then receive an email meant to look like it is from *Interac* or a financial institution claiming they can only deposit the money using a business account. To upgrade the account, sellers are supposed to send money to the buyer that they claim will eventually be refunded. Of course, the money is never refunded.

Another common *Interac* e-Transfer®

scam targeting sellers involves buyers using stolen bank accounts or credit cards. After obtaining them, they send an *Interac* e-Transfer® to a seller with whom they've been interacting. Once the deal is made, they pick up the item or ask for it to be mailed, then a few days later the *Interac* e-Transfer® is cancelled, or the money is taken back due to the initial fraud.

You can always get a deal buying or selling used goods, but you run some risk in doing so. The best way to mitigate this risk is to arm yourself with knowledge and avoid any situations that give you an uneasy feeling. Stay safe!