



UNITY CREDIT UNION NEWSLETTER

CU in the Community

New Horizons Donation



Pictured are some of the New Horizons Association of Unity Board Members alongside Unity Credit Union staff, Gerald Hauta (CEO) and Vanessa Spendelow (Marketing Assistant).

Unity Credit Union recently donated \$1,000 to the New Horizons Association of Unity to assist with upgrades and repairs to the facility.

Farewell Ethan



Pictured is our Board of Directors President, Colette Lewin, presenting a scholarship to Ethan Bertoia.

A big thank you to Ethan Bertoia for being part of our Junior Board Member program for the past two years!

Ladies Night Golf



Pictured are Ladies Night golfers and Ashley Hamilton and Crystal O'Brian from Aviso Wealth | Aviso Insurance Inc. Unity Credit Union, along with Ashley Hamilton and Crystal O'Brian from our Aviso Wealth | Aviso Insurance Inc. office., were proud sponsors of Ladies Night Golf in June.

Mens Night Golf



Unity Credit Union sponsored Mens Night Golf in June by giving out prizes, including cash!

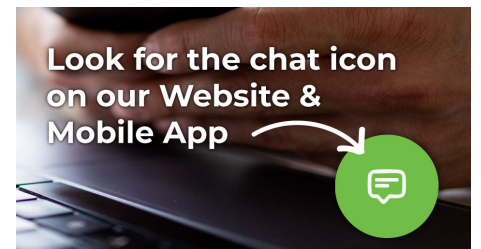
UCU Scholarships



Pictured is Ashley Hamilton presenting the scholarships to Hailey-lynn Aldred and Rhett Berki.

Congratulations to our Unity Credit Union scholarship recipients from Unity Composite High School - Hailey-lynn Aldred and Rhett Berki! They each received \$2,000 to be put toward their post-secondary education.

Unity CU Chat



Introducing Unity CU Chat! Chat with us through our website and Online Banking (desktop or mobile apps). Visit www.unitycu.ca for more information.

The Psychology of Spending: Why We Buy What We Don't Need

If you've ever walked out of a store with something you didn't originally intend to buy, you're not alone. Our spending habits are a combination of social cues, emotions, and psychological triggers - in many cases overriding logic.

It Feels Good

Whenever you go into a store and buy something new, it activates your brain's reward system, releasing dopamine - a feel-good chemical. Retailers know this and design experiences to maximize that rush. Flashy displays, limited-time offers, and intentional messaging are all crafted to make you, the customer,

feel impulsive.

Social Influence & Comparison

We naturally compare ourselves to others - perhaps a leftover survival instinct from long ago. In the modern era, social media amplifies this trait by showcasing curated lifestyles that make us feel like we're falling behind. Then they follow it up with targeted advertising.

How to Outsmart Yourself

- **Pause before purchasing** - Where possible, give yourself 24 hours to decide whether you really need something or not.
- **Make a list and stick to it** -

Whether you're shopping online or in store, have a plan.

- **Track your spending** - Awareness is the first step to changing your behaviour.
- **Set financial goals** - A clear purpose makes it easier to resist temptation.



Saving vs. Investing: Which Should You Prioritize?



When trying to get ahead, lots of people ask themselves, "Should I save my money or invest it?" The answer? It depends on your current financial situation and goals.

Start with Saving - Savings are your safety net. Before diving into the stock market or other investments, it's wise to build an emergency fund. Emergency funds should ideally

contain three to six months of living expenses to protect you from unexpected bills or job loss.

Some savings accounts, such as a TFSA, are low-risk and tax-free, but they typically yield minimal returns. That's why savings are ideal for short-term goals, i.e. vacations, car repairs, or a down payment on a home.

When to Invest - Once your emergency fund is good to go, investing should come next. Investments - like stocks, bonds, or real estate - offer higher potential returns, but with added risk. They're best suited for long-term goals such as retirement, college funds, or wealth

building.

The earlier you start investing, the more time your money has to grow through compound interest. Even small, consistent contributions can lead to significant gains over time.

Talk to an Expert - When it comes to your money, you don't want to learn the hard way. For more information on financial planning, talk to our Certified Financial Planner, Scott Smith. For setting up a TFSA account or other investments, contact one of our Investment Specialists, Patrick Schmidt or Taj Singh. Scott, Patrick, and Taj can all be reached at 306.228.2688.

Come Celebrate International Credit Union Day on October 16

In 1948, the Credit Union National Association (CUNA) championed a day to acknowledge all the contributions from the global credit union movement. They decided to call it Credit Union Day and declared it would fall on the third Thursday of October every year.

In 1971, the World Council of Credit Unions (WOCCU) was formed and began to promote the idea of an International Credit Union Day (ICU Day) - something better suited to the world stage. After several decades of hard work, ICU Day is now celebrated globally by millions of people every year.

Today, the movement in Saskatchewan remains strong, serving approximately 445,000 memberships through 30 provincial credit unions and one federal credit union.

What sets credit unions in Canada apart from other financial institutions?

- As financial co-operatives, credit unions are guided by the seven co-operative principles.
- A credit union is a secure and well-regulated financial institution.
- Credit unions are for-profit, member-owned financial institutions that offer financial services to individuals and businesses.
- Credit unions are local, community-based, full-service co-operatives that put their members' needs first.
- Credit unions give back to their member base and communities through profit-sharing and investing in local organizations and initiatives.
- Members have a say in how

their credit union is run. All credit unions operate under the 'one member, one vote' model. No matter how much money is deposited, each credit union member has a say in how their credit union is run by democratically voting for its board of directors. The directors are selected from the membership base of the credit union.

- Credit unions' localized expertise can allow them to offer their members greater flexibility and more personalized banking services than other financial institutions.

Join us at Unity Credit Union on October 16 to celebrate ICU Day with our staff!

The Hidden Costs of Subscription Services

From streaming platforms to meal kits, subscription services promise convenience and exclusivity while quietly draining your bank account. The average consumer spends over \$200 a month on subscriptions, often without realizing it. According to a survey done by Hardbacon (a personal finance app), Canadians, on average, pay for eight recurring subscriptions each month.

The Sneaky Side of Subscriptions
Many services use auto-renewal

and free trial periods to hook users. Once the trial ends, charges begin - sometimes at premium rates. Additionally, some companies use credit card updater services. These enable recurring subscription providers to continue charging customers even if they have a change of address - as long as it's linked to the same credit account. That's why it's so important to make sure you cancel any used services instead of assuming they'll go away when you move or get a new card.

Be Intentional

Subscriptions aren't inherently bad - many offer great value for products and services that aren't otherwise affordable. The key is to be intentional. Ask yourself, "Does this improve my life or clutter it?" Also, make sure you set aside some time to go through your accounts and take stock of what you're still paying for. The results might surprise you.

From the Big Chair



There is an old saying, “Out with the old and in with the new”. The new in this case is our Unity CU Chat and the old is the patronage program we have proudly offered for many years.

Let’s begin with the new. In the middle of June, we introduced a new service we have named Unity CU Chat. It is a new way to communicate with the employees of Unity Credit Union. Through the years, our communication methods have grown with the times. We started with face-to-face and phone conversations. We were blown away when we could share documents by fax. What a breakthrough! The world wide web introduced us to emails and we thought communication couldn’t get better or faster; and you could still share documents too! The introduction of smartphones, texting, snapchatting and other forms of communication quickly gained momentum to the point that I cannot remember the last time I sent a fax. Unity CU Chat is the next option being offered by your credit union. We are not the first to offer such a tool, just as we weren’t the first with the other forms of communication. But as of June, we have joined the masses who use chat functions. I recently tried the chat function on the CRA website, but as far as I found, I could only ask certain questions.

Unlike many chat functions that use Artificial Intelligence (AI) to provide answers, Unity CU Chat connects you with a real person and, more importantly, one of our employees once you get through the short, automated introduction and welcome. Unlike some chat functions that require you to utilize “canned” questions, with Unity CU Chat, you can ask whatever question is on your mind. Unity CU Chat allows you to have a conversation with a staff member, about anything, just as you do using any other method of communication we offer. That is the beauty of this offering. At this point in time, the only restriction is that it is only available during business hours, but you can leave a message after hours and we will respond when we are back in the office. You can find the green chat icon in the lower, right-hand corner of our app or online banking platform. Give it a try! Our staff are waiting to “chat” with you.

And now for the old. Before we introduced our current Member Rewards program, which rewards members for the relationship they have with Unity Credit Union, we offered a patronage program that offered members a bonus on investment interest and/or a refund on loan interest. The patronage payout had three options depending on the amount of money you held in your patronage account. If the amount was small, we held your portion of the payout until your account reached a certain dollar amount. From that point, until you reached another designated dollar amount, the payout was split 50/50 with you. Once the patronage account reached the maximum amount, you received the full annual payout thereafter. The credit union retained some of the patronage as a way to increase our capital as a means of building a strong credit union.

As our capital position has grown and with the introduction of the new Member Rewards program, we

are looking at terminating the old patronage program. This means we will be paying out the patronage amounts that we have retained. We are considering a staged payout to allow us to replenish the capital we will lose through this payout. For first payouts, planned for 2025, we are planning to pay all those members whose patronage account totals \$600 or less. For those members who have more than \$600 in their patronage account, we are planning to pay out 1/3 of the amount. Based on our financial results, we will continue to pay out the rest of the balance in subsequent years.

“Out with the old and in with the new”; in this case, both have a positive impact for you. Our members get a new communication tool, and money back. Seems like great reasons to do business with **the only local financial institution**. If you are not using our services, give us a try. Let us earn your trust! We would love to partner to help you achieve success!

Gerald Hauta
Chief Executive Officer



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