



## UNITY CREDIT UNION NEWSLETTER

### *CU in the Community*

#### UCHS Chili Cookoff



*Pictured is Zhuye Che, Gerald Hauta, Shannon DeRoo, Wanda Morrison, and Denise Purcell.*

We may not have won... but we sure had a fun time at Unity Composite High School participating in their annual Chili Cookoff! All money raised went to the Terry Fox Foundation.

#### UCHS Warriors Football



*Pictured is Nagat Salem, Courtney Baier, Rachel Davey, and FAT CAT®.*

We had a free hot chocolate and cookie station at the UCHS Warriors football game this fall, in partnership with Delta Co-op!

#### Credit Union Day



*Pictured is Rachel Davey, Patrick Schmitz, Maria Carino-Vetter, and FAT CAT®.*

We celebrated International Credit Union Day in October by offering coffee and dainties in branch as well as free coffee on us at Subway, A&W, Ma & Me Bakery, Rise + Grind, and JC4 Scenic & Sip Clothing & Sport. Staff dropped off treats at St. Peter's School, Unity Public School, Unity Composite High School, and Unity Community Daycare.

#### Winter Wonderland



Our Winter Wonderland event was a success again! Staff cooked and served over 640 hot dogs and 500 cups of hot chocolate. Clarence Perlinger and team provided horse and wagon rides.

#### Pancake Breakfast Donations



*Pictured is Gerald Hauta and Vanessa Spendelow, Delta Co-op staff, and Tomi Watt from Unity & District Food Bank.*

On October 4, we partnered with our friends at Delta Co-op to host the Fall Fair Pancake Breakfast. With the funds raised (and some extra!) we proudly donated \$1000 to our local Unity & District Food Bank and \$1000 to STARS Air Ambulance.

#### UPS Playground Set-up



Patrick Schmitz, Nicole Headrick, and Rachel Davey helped Unity Public School build the new playground equipment. We're proud to share the entire group's hard work.

## RRSP Contribution Deadline



March 2, 2026, is the RRSP contribution deadline for the 2025 tax year, and there is still plenty of time

to plan.

RRSPs are tax-deductible savings vehicles meant to help you save your money for retirement. However, in the short term, they can be really useful in reducing your tax burden.

RRSPs also grow tax-free, with or ahead of inflation, while preserving

the purchasing power of your money well into your retirement years.

If you have questions about RRSPs, give Patrick or Taj a call at 306.228.2688.

And be sure to make your final 2025 fiscal year contribution before the deadline!

## Credit Score Myths That Hold You Back

People love to say it's important to keep an eye on your credit score, but why is that? That's because your credit score functions like a passport to the world. It's a historical record of your loan and repayment history, making it easier for lenders and other industries to judge the likelihood of you paying them back. When applying for a cell phone plan, car payment, credit card, or a host of other things, your credit score is usually immediately checked by the vendor.

Credit scores have been surrounded by myths, even quietly sabotaging the financial goals of the people who believe in them. Let's take a look at some of the more common myths:

### **Checking your credit score lowers it.**

This is actually false. Pulling your own credit score has no impact on it. In fact, keeping a close eye on it can help you spot errors or fraud early on! What does affect your score is when a company or financial institution checks it when you apply for something like a loan or a new cell

phone plan.

### **Carrying a balance improves your score.**

Another incorrect assumption is that carrying a balance is a good thing. Carrying a balance means you are paying interest. The most important thing you can do with your balance is pay it back on time (or as soon as possible).

### **Closing old accounts boosts your score.**

Sometimes having too many sources of credit negatively affects your overall financial health, but if you are someone who doesn't use it, it can be a benefit. Lenders love to see long-term discipline, and with the right approach, untouched available credit can help your overall score if it has sat dormant long enough.

### **You need to be debt-free to have good credit.**

Carrying debt does not disqualify you from having a decent credit score. You need to interact with credit to have a

score in the first place. What's more important is how you treat your debt. Do you pay it back on time? Are you drowning in monthly payments?

### **One late payment isn't a big deal.**

Unfortunately, even a single missed payment can stay on your report for years. This is why it's so important to pay back your credit as soon as possible. Your credit score is key to some of the bigger things in life, and if you treat it with respect, it will help you along the way!

If you have questions about your credit score, please give us a call at 306.228.2688.



## Tips for Improving Your Credit Score

A strong credit score could not only save you thousands of dollars in interest over your lifetime, but it will also take you places. Buying things like a home, vehicle, or any other large purchase usually requires a good credit score.

A weak credit score could not just cost you money, but it can also close doors in your life. The good news is, if you let your credit score slide downward over the years, there are things you can do to improve it! It won't happen overnight, but it all makes a big difference.

**Pay on Time** - The most important factor in improving your credit score is making your payments on time. There is no way around this. Automated bill payments can be helpful, but if your accounts tend to dip below zero from time to time, a rejected payment will

also cause you problems.

**Keep Balances Low** - When using credit, the ratio of your balance versus overall credit matters quite a bit. It's best to keep your credit utilization ratio under 30% - but the lower, the better.

**Pay Off Old Accounts, Then Leave Them Alone** - After paying off your older accounts, keep them around. Credit scores like fiscal restraint, and when trying to repair yours, having some older, zero-balance accounts should help.

**Limit New Applications** - While checking your credit score by yourself does not affect it, applying for credit does. If a business or financial institution has to run a credit check on you, that will leave a small mark behind so limit how often you do this.

It's also better to not apply for a ton of credit while trying to improve your score.

**Diversify Your Credit** - Oddly enough, different types of credit can help improve your score. Lenders like to see that a person can handle different arrangements, such as credit cards, student loans, car payments, or mortgages.

**Keep an Eye on Your Credit** - Errors happen. You should always check your credit score at least once or twice a year. This helps keep track of fraud as well as human error.



## Financial Red Flags in Your 20s

Your twenties are a time of exploration. While taking it all in as a responsible young adult, you'll want to also keep an eye on your financial habits.

The biggest red flag is living off credit cards. Lots of younger people get sucked into carrying medium-to-large balances on their credit cards, which ends up costing them more money in interest than they would ever fathom.

Not having an emergency fund is another red flag. If you're living pay

cheque to pay cheque, try grabbing a weekend job to establish some savings.

As you get older and more experienced, typically better paying jobs start to come your way. However, don't let lifestyle inflation creep in. This red flag comes in the form of extra expenses, such as new gadgets, nights out, or expensive cars.

Not having a budget is a major red flag in your mid to late 20s, and even more so later in life. Being deliberate

about how you spend your money and where it goes once it comes into the home makes a world of difference in your financial health.

Lastly, something many people do in their 20s is defer retirement savings. It's easy to think you'll have time later on to plan for retirement, but it catches up to you much quicker than you'd think.

Give us a call at 306.228.2688, and we can help you establish good financial habits.



## From the Big Chair

Elvis Presley sang, "And now, the end is near, and so I face the final curtain". By now you will know that I have chosen to conclude my career as the CEO of Unity Credit Union in 2026. It was a very difficult decision because for the last 40 years going to work in a credit union has been my life. I would like to thank all those who provided congratulatory comments both in person and on the credit union's social media sites. Your kind words were appreciated.

My career has involved eight moves. When I was concerned about one of the moves, one of my mentors asked me whether I had any bad experiences. When I answered no, he reminded me that there are good people everywhere and you just have to get involved and get to know the people. He was right. Throughout my career, my family and I have enjoyed every community we have lived in and the experiences we have shared. I have worked with some great people in each credit union and have gotten to know many wonderful people in the credit union system. Credit unions are in business to serve members, and I have enjoyed working with many members across our fantastic province. I have learned far more from conversations and visits with members than any wisdom I may have imparted to them.

My career in the credit union system started simply as a different job, offering a raise, some different benefits and a couple of small perks. I did not foresee that it would take me on such a rewarding journey across the province and through so many career advancements. At the time, I really thought I was going to spend my life in Beechy, Saskatchewan where I started. In hindsight, I owe a lot to Bryan Hunter for taking a chance on me and offering me that first position. It has been quite a ride!

I thought I should share some highlights, but the work highlights do not seem as interesting or as fun as the community involvement highlights. I shared some of the work highlights in an earlier newsletter, so will not bore you again. All I will say is that each career change brought advancement and new challenges that helped me grow and prepare for my current position. Early in my career, I moved often because once I learned more about the system, I began to see the opportunity. Another person I should

give credit to is Dennis Biblow for seeing more in me than I saw in myself. He is the one who hired me to serve as a General Manager of credit unions. Again, I am grateful he took a chance on me even though I did not think I was ready!

When we accepted the offer to come to Unity, I hoped that this would be my last move, for my sake and for my growing family. As my children entered school, they were not interested in moving again. I am so pleased that things worked out so well and the community welcomed us, allowing me to stay and conclude my career here. Now for the more interesting stuff - a few fun highlights! My wife played on a ladies' volleyball team that played in a tournament in the U.S. That group of players and their significant others were so fun to spend time with. I remember going to a function with these people, without Diane, who was the reason we knew them and having a blast! As the group who were "Home Alone", we wondered who was having more fun that weekend, the players or us! I was once asked (to this day not sure why) to be a backup dancer for the entertainment at the ladies' bonspiel. I learned to do the Macarena and still can rock it (at least in my opinion)! I sat on a "bale horse" for a whole afternoon encouraging members to do the same and "catch" the roping dummy stuck in the other bale! When members asked why I was having so much fun, I said, "Who am I kidding, I like to play more than work!" Serving as the mascot for the local football team and inspiring the creation of a costume for the part allowed me freedom to do what I wanted, again because I was playing. Leading the cheering for the Warrior teams my kids played on only embarrassed them because once again I was having fun! Singing on stage with the acapella group HOJA was another memorable experience. It is clear that each community allowed me to not only serve them but to also have fun.

As I wind this down, a few thank yous are in order. Thank you to my wife Diane for moving with me, allowing me to advance my career, doing everything for our children while I worked long hours (I did work earlier in my career) and supporting me in my involvement in the communities in various ways. Thank you to my children for putting up with me even

if I embarrassed them on occasion, like when I went into the rink impersonating Hannah Montana before heading upstairs to the Christmas Party. Thank you to each credit union for giving me the chance to advance my career. Thank you to the board of Unity Credit Union for offering me the opportunity to come to this wonderful community. Thank you to the staff for their work, dedication and commitment as we strive to serve members to the best of our abilities. Thank you to the members and community for allowing us to be part of the community in so many ways. Thank you for supporting Unity Credit Union by doing business with us.

It has truly been my honour and pleasure to serve as the Chief Executive Officer for the last 18 years. I wish my successor all the best and hope to see Unity Credit Union continue to grow and excel. Please support the new person as you have supported me and continue to support your local credit union. Thank you! And now, as George Strait sang, "This is where the cowboy rides away!" (even though I may not really be a cowboy)

As my mother taught me, "Thank you again and God bless!"

Gerald Hauta  
Chief Executive Officer



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