



Dollars & \$ENSE

What's happening in Our Community

August 2024



Welcomes John Palmer, QAFP

John's journey in financial services began 26 years ago when he joined his family's business at Palmer Financial Services. There, he honed his expertise in investments, insurance, and income tax, always remembering the valuable lesson his father instilled in him: serve clients with unwavering dedication and always go the 'extra mile.'

In 2004, John launched Adonai Financial in Nanaimo, and through hard work and dedication, he expanded to include offices in Port Alberni and Ladysmith. His professional growth was further supported by collaborations with industry leaders such as Manulife, Canada Life, AGF Funds, Franklin Templeton, and Mackenzie Financial. These experiences enriched his skill set and enhanced his ability to serve his clients effectively.

Recently, John spent three years with ATB Securities Inc. in Grande Prairie, Alberta, and Birch Hills, where he helped clients achieve their financial aspirations and prepare for a comfortable retirement. His commitment to helping others reach their financial dreams has always been steadfast.

Canadians Who Use a Credit Union Score Better on Key Financial Health Metrics, Report Finds

TORONTO—Canadians who bank with a credit union score better on key financial health metrics than those who don't, according to a new poll conducted by the Canadian Credit Union Association.

The poll, "Elevating Financial Well-Being: The Credit Union Advantage," surveyed 1,639 Canadians and seeks to provide a comprehensive analysis of the financial well-being among credit union members versus customers of other financial institutions.

Key findings from the poll include:

1. 84% of credit union members rate their personal finances as good or very good, surpassing 78% of non-members.
2. Credit Union members are more comfortable with their personal debt levels and more likely to possess a "rainy day fund."
3. Canadians whose primary financial institution is a credit union report lower

frequencies of delaying major life decisions due to financial concerns compared to those who bank primarily with a traditional financial institution or a fintech.

"These findings underscore the significant impact that choosing the right financial institution can have on one's financial well-being," said CCUA President and CEO Jeff Guthrie. "Credit unions across Canada are committed to the financial health of their members, offering personalized advice and support that clearly resonate with better financial outcomes."

The poll also revealed superior service satisfaction levels among credit union members, with a notable percentage strongly agreeing that their financial institution cares about their financial well-being and assists them in achieving their financial goals, according to the CCUA.



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WELCOME JOHN PALMER

from page 1

Now back in Nanaimo, BC, John enjoys life with his wife, Jeannine. Together, they cherish time with their six adult children, two of whom are married, and their grandchild, with another on the way. Outside of work, John loves quality time with family and friends, is an avid hockey fan, and enjoys cycling and golfing.

John is thrilled to join LDCU Financial Management. With his extensive experience and deep industry knowledge, he is eager to help clients achieve their financial goals and dreams. His mission aligns perfectly with LDCU Financial Management's core values of integrity, client-focused service, and a commitment to excellence.

“I strive to empower my clients, to strengthen their financial health and build long-term wealth. Every client deserves tailored solutions that reflect their unique circumstances and aspirations.”

Focused on delivering outstanding financial guidance and support, John looks forward to building a culture of trust, innovation, and enthusiasm, all aimed at helping individuals and families achieve a secure and thriving future.

Call 250-245-2247 to book your appointment today.

Our Financial Literacy mascot, SUNNY is a big hit with the little ones at Ladysmith Days.

Explore our website at www.ldcu.ca and watch Sunny's adventures on how to make the most of online banking!

Aviso finds Credit Union membership an advantage for home ownership

A study reveals seven in ten Canadian Credit Union members are homeowners.

Most Canadians agree that owning a home provides a sense of stability and security—but 85 per cent believe the dream of owning a home was more attainable for previous generations.

Despite ongoing uncertainty in the Canadian housing market, a new study conducted by Léger Research and commissioned by Aviso suggests a correlation between Credit Union membership and achieving home ownership.

The research reveals that seven in ten Canadians who are members of a Credit



FUN & FIREWORKS AT LADYSMITH DAYS

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CU MEMBERSHIP ADVANTAGE... from page 2

Unions are homeowners. When it comes time to purchase a home, Credit Union members have a higher average budget than non-members, at \$708K and \$634K respectively. Credit Union members are also significantly more likely to disagree that saving for a down payment is a financial challenge (30 per cent versus 19 per cent of non-members).

Additionally, the research shows that members of a Credit Union are more likely to have a financial advisor (47 per cent compared to 41 per cent of non-members) to help guide their financial decisions.

"As a trusted partner for nearly all the Credit Unions across Canada, what stood out from the research findings was the positive correlation between Credit Union membership and empowering Canadians to get ahead financially, and that includes helping to make home ownership a reality.

"One of the ways we can help Canadians take a first step toward home ownership is through a First Home Savings Account," said John de Leeuw, CEO, Ladysmith & District Credit Union. "Building prosperous communities is a core Credit Union value, and it's gratifying to see this reflected in the research."

Source: Léger Report, January 2024

Aviso, a leading Canadian wealth services provider with over \$125 billion in assets under administration, offers technology-driven, client-focused solutions across a diverse range of financial partners, including Credit Unions, investment managers, and insurance companies, supported by its dual-registered investment dealer, insurance services, and innovative online brokerage platforms.

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ABOVE: CEO John de Leeuw presents a \$750 cheque to Deanna of Community Circle Restorative Justice Society for their Building Bridges through Understanding the Village Workshop



MIDDLE: Megan Dougan, stands with two of our Scholarship winners; Brooklyn Puska received \$6,000 in honour of John Ulinder, LCUI Spirit Award for \$1000 to Keizo Tollefson. Other recipients were Olivia Wing for an Academic Scholarship of \$3500 and Kaylin Zech Performing Arts Scholarship for \$1500

BELOW: Michael Robinson, Marketing Manager presents Carmen Barclay, ED of LRCA a \$1,500 cheque for their Concerts in the Park Series Fundraiser



Our Survey Results are In!

As the CEO of Ladysmith & District Credit Union, I am pleased to share the results of our recent customer service survey. Our members have consistently rated our service as excellent, which reflects our unwavering commitment to providing exceptional service and meeting your financial needs with care and professionalism. We value your trust in us as your financial partner and will continue to strive to exceed your expectations, ensuring a positive and rewarding experience with LDCU. Visit www.ldcu.ca for complete survey results.

John de Leeuw - CEO.



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