



# Dollars & \$ENSE

What's happening in Our Community

December 2023

## Canada's Credit Unions Celebrate 19th Consecutive WIN for Client Service!



Continuously investing in what matters most:  
**Our Members**



**Prestigious Awards Demonstrate LDCU's Commitment to Member-Centric Service and Community Engagement.**

For the 19th consecutive year, Canada's Credit Unions have earned the overall award for Customer Service Excellence at the 2023 Ipsos Financial Service Excellence Awards.

Canadian Credit Unions were chosen as the overall winners among all financial institutions in retail banking. This sustained recognition showcases the unwavering commitment to member service and the consistent excellence that differentiates Credit Unions in the financial sector. "Credit Unions' steadfast dedication to serving their members positions us as a sector at the pinnacle of customer satisfaction year after year. Being honored

*at the Ipsos Financial Service Excellence Awards is a significant acknowledgment of Credit Unions' dedication to putting their members first and tailoring our services to help them meet their financial goals and needs," says Jeff Guthrie, Canadian Credit Union Association President and CEO. "The awards Canadian Credit Unions have received highlight the sector's mission to go beyond mere transactions and truly invest in the well-being of our members and the communities we serve."*

This year saw Canada's Credit Unions receive a total of six Ipsos awards, reflecting the continuing high levels of service provided to their members.

continued page 2

PROUD YEARLY SPONSOR

Ladysmith



We are proud to have been a part of the Festival of Lights tradition since almost the very beginning. We sponsor the fireworks to set the example as corporate citizens, showcase our town and share our pride with our children, our fellow families and our community.



Notice of Annual General Meeting  
May 7, 2024

See page 2 for details

# DIRECTOR NOMINATIONS

## Annual General Meeting May 7, 2024

At the Annual General Meeting to be held on May 7, 2024, the terms of 2 directors will need to be filled, each for a three year term.

All candidates seeking election to the Board of Directors must complete and submit a nominations package to the Nominations Committee by the nomination deadline of February 16, 2024. Packages can be picked up at the Credit Union or downloaded from our website at [www.ldcu.ca](http://www.ldcu.ca).

Each member in good standing of the Ladysmith & District Credit Union who is 19 years of age or older, is entitled to sponsor the nomination of one candidate. According to our Credit Union Rules, a member in good standing is a member, who at the date on which good standing is determined:

- has purchased, paid for, and holds, the number of Membership Equity Shares required by the Rules;
- has been a member of the CU for at least ninety (90) days;
- is not more than ninety (90) days delinquent in any obligation to the CU; and
- has paid an annual membership fee as determined from time to time by the Directors, (if required).

Please note:

Where each member in joint tenancy individually holds sufficient Membership Equity Shares to meet membership requirements, (\$5 per separate member), both may nominate a candidate.

A member that is a legal entity and not an individual, (i.e. limited company, registered society, or other legal entity), may authorize in writing, one person, on its behalf, to exercise its right to nominate a candidate.

Credit Union members who are eligible to stand for election to the Board of Directors must qualify pursuant to the Company Act, Financial Institutions Act, and the Credit Union Incorporation Act. In addition, the member must be a member in good standing for a period of 12 consecutive months, be a minimum of 19 years of age, and qualify subject to the Rules of LDCU.

*CEO John de Leeuw presents Harry Blackstaff and Quentin Goodbody of the Ladysmith Historical Society a cheque for \$1000 for their Forest Festival*

Providing homeowners, small business owners, and farmers with access to vital capital.

**Supporting home ownership.**

Credit unions are among the largest lenders to homeowners.

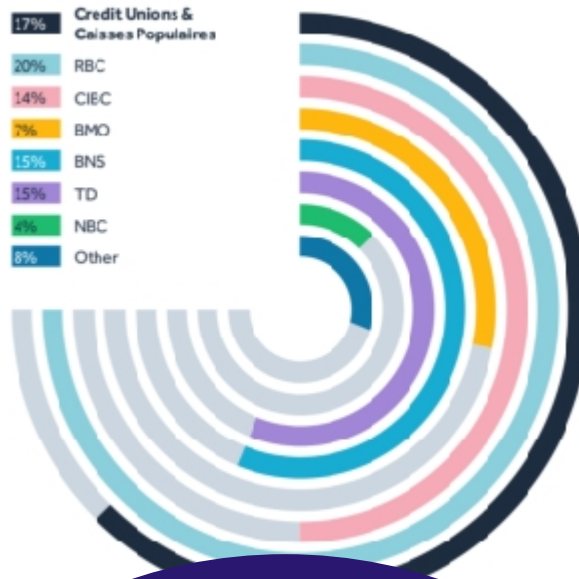
### Credit Union Lending

Residential mortgages:  
**\$134.4 Billion**

Personal loans:  
**\$9.7 Billion**

Commercial loans:  
**\$77.3 Billion**

CCIA, Q3, 2021



## Fraud P

Federal Trade Commission research shows that bank impersonation is the most common type of fraud across Canada, but with the right knowledge, you can recognize the signs of a scam and protect yourself.

A One-Time Verification Code is sent to you to confirm a transaction. We will never send you a 6-digit code for a transaction. Always read the code carefully.

### How bank impersonation works

Fraudsters phish for personal information such as your name, address, and credentials. The fraudster then uses this information to represent the bank. On the phone, they may tell you there has been suspicious activity on your account. They may ask you for a One-Time Verification Code you receive when you secure your account. They may ask you to verify your account or approve a transaction.

### What you need to know

If you receive a call from someone claiming to be from LDCU and are suspicious, hang up the phone immediately and contact us at (Toll-free): 1-888-899-2222.

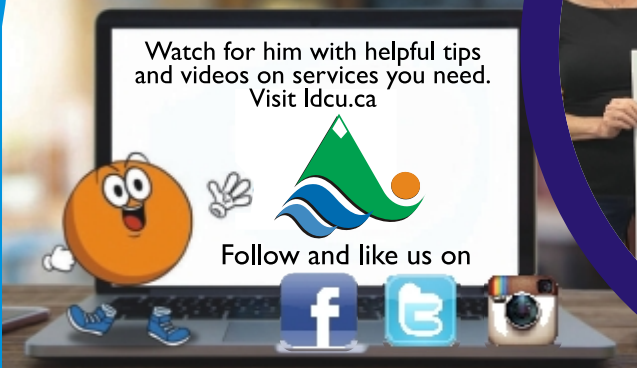
Bank impersonation can happen in many ways such as a person calling you and asking for your information. They may be directing you to a website designed to collect your information. They may be asking people to make a donation that they should not make.

Remember to protect your financial information. Know, including your account numbers, card details, co





# Say "Hi" to Sunny



# Prevention

...n data analysis shows bank  
...st reported text message scam.  
...ation scams are on the rise  
...he right information, you can  
...cam and will be able to

Code is an extra layer of security  
...hat you are completing. LDCU  
...or you to enter to confirm your  
...the full message carefully.

## Scams work:

...onal information and login  
...will then call pretending to  
...his call, they will inform you that  
...s activity or fraud on your  
...ou to share the 6 digit One-Time  
...ceived from LDCU as part of  
...his code could be used to access  
...unauthorized transactions.

## What to know:

... someone claiming to be from  
...s, please disconnect the call  
...ct us at 250 245-2247 or  
...9-2247.

...or scams can occur in multiple  
...hone call asking you to share  
...n or receiving a text message  
...o a false website. These texts are  
...reate a sense of urgency, often  
...to verify a transaction they did

...o never give your personal or  
...mation to people you don't  
...g your bank account and credit  
...des, passwords, PINs, and SIN.

## CREDIT UNIONS WIN... from page 1

The categories in which Canada's Credit Unions were lauded include:

- Customer Service Excellence (**solo win**)
- Values My Business (**solo win**)
- Financial Planning & Advice
- Branch Service Excellence (**solo win**)
- Online Banking Excellence
- Live Agent Telephone Banking Excellence (**solo win**)

### About the Ipsos Financial Service Excellence Awards

Introduced in 1987, the Customer Service Index (CSI) survey generates the winners of the annual Financial Service Excellence Awards (formerly Best Banking Awards). This year's awards were based on the combined results of 47,922 completed surveys for the 2023 CSI program year ending September 2023 and are based on a demographically and regionally representative sample of Canadians. The awards are presented across 11 categories.

*Brooke Orr presents Joan Phillips and Don Mercer of Ladysmith Rotary a cheque for \$750 for their Garden Tour*



*TOP: John de Leeuw presents the Ladysmith Chamber of Commerce a cheque for \$3000 for their golf tournament*

*BELOW: Kailee Ponsford presents Allen McDermid of Ladysmith Lions a \$300 cheque for Easter Seals Drop Zone social media fundraiser*

# MORE than a MORTGAGE



Let us help.  
Call  
Kendre Haugen


778-268-1060  
www.ldcu.ca




# Credit Unions are Leaders in Small Business Lending

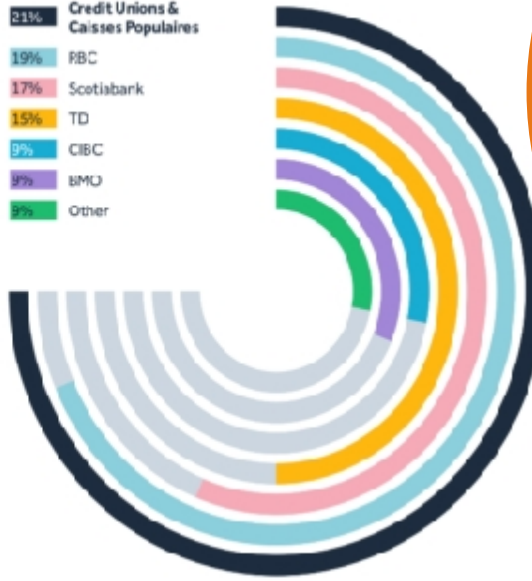
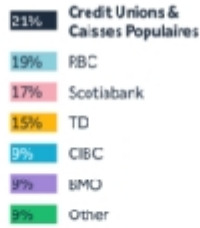
Canada's credit unions support over 374,363 small and medium-sized businesses.

Top industries represented by small and medium-sized businesses (1-499 employees):

 1 Agriculture, forestry, fishing and hunting

 2 Construction

 3 Accommodation and food services



## We're stepping it up.

Ask us about our 3 Year Rate Climber\*

# 7.50%

Add our 100% Deposit Guarantee and your money is guaranteed to grow, safely and securely.

Give your money a **Step Up**.

\*Rate in year 3. Redeemable on annual anniversary dates. Visit LDCU.ca for details.



Our Community. Your Credit Union.™

www.ldcu.ca

# GET smart

Call us for your insurance needs.

250-245-2268  
lcuinsurance.ca

ICBC Appointed Agent

Select LCU Insurance Agencies Ltd as your trusted Broker. We will be included in your renewal process and will reach out with our expert advice and recommendations once you complete your renewal.

Visit [www.icbc.com/renew](http://www.icbc.com/renew) to get started. For advice and assistance, call 250-245-2268 or visit [www.lcuinsurance.ca](http://www.lcuinsurance.ca)

## DID YOU KNOW...?

BROOKE ORR, CAIB



Have you been meaning to do a price comparison on your home insurance but always run out of time when the annual renewal date comes around?

Contact our office today, tell us your renewal date, and let us do the remembering for you.

One of our knowledgeable home insurance agents will contact you 4-6 weeks prior to your renewal date to review all of your options.



ICBC Appointed Agent



driver services