

Dollars & SENSE

Ladysmith & District
Credit Union™
service since 1944

spring 2008

Our Community. Your Credit Union.™

vol.2 no.1

We made history. Again. (\$500,000 worth of it!)

Your Credit Union has made donations and rebates to our members and our community totaling over **HALF A MILLION** dollars, our largest return to our members in our history.

Brian Childs, Board President, "We have had a phenomenal year, by far and away our best ever, and we want to share this success with our members. That's why the Board decided to go all out this year and reward our members for their loyalty and dedication. We are proud to be the largest and strongest financial institution in our community and this reward to the members represents the highest rebate of any Credit Union on the Island, based on a percentage of assets. Once again, thank you to all of our members for their support in 2007 and past years."

Look for your interest rebate or bonus in your account today.



**Your Board of
Directors has declared
a 7% DIVIDEND
for 2007!**

It's true! That's no misprint! As a result of your Credit Union posting its best year ever, your Board of Directors has declared a dividend of 7% on all equity shares. This dividend is based on the minimum monthly balance of your equity shares account and will be paid as of January 1st. The total dollar value of the dividend was in excess of \$155,000!

Another reason to join Ladysmith & District Credit Union

Your Board of Directors has declared a 2007 Patronage Rebate of THREE HUNDRED THOUSAND DOLLARS.

This rebate will take the form of Interest Paid refunds and Interest Earned bonuses.

That's right; it pays to be a member at Your Community Credit Union. Whether you have loans or mortgages with us, or savings or investments, you have earned a share of our success. As of January 1st, 2008 you will have received an interest bonus or rebate, or maybe even both!

*"the highest
rebate of any
Credit Union
on the island"*

Look for the extra money in your account today!

It's like retiring for FREE!

RRSP
Loan
Rate

4.9%
5 year term

RRSP
Deposit
Rate

Now is the time to invest in an LDCU RRSP and with our special 4.9% loan and deposit rate, it's like retiring for free.

Your retirement plans start with LDCU!

*See in-branch for details.





“Going phishing” is not what it used to be.

Staff Profile: Keith Parry Senior Manager Financial Services

Keith joined your community Credit Union in November 2006 from Smith Falls, Ontario. Keith started his financial services career at a chartered bank where he worked for 13 years before joining the Credit Union system in 1990.

For those of you who have noticed the enticing aromas emanating from the staff lunchroom on Wednesdays and Saturdays, Keith is also a fully trained culinary chef. Keith is joined in Ladysmith by his wife Vicki.

So if you see Keith around the Credit Union, please give him a warm Ladysmith hello!

We get a lot of questions regarding fake or “spoof” emails. LDCU members want to know what these are, and what to do about them.

What is Phishing?: "Phishing" is the act of sending an e-mail to a user falsely claiming to be a legitimate enterprise in an attempt to scam the user into disclosing private information. Government, financial institutions and online auctions/pay services are common targets of phishing.

Characteristics: The content of a phishing e-mail is designed to trigger an impulsive reaction from you. It can use upsetting or exciting information, demand an urgent response, use a false pretense and is not normally personalized.

Information at risk: Social insurance numbers, full name, date of birth, full address, mother maiden name, username and password of online services, driver's license number, personal identification numbers (PIN), credit card information (numbers, expiry dates and the last three digits printed on the signature panel) and bank account numbers.

Potential uses of your information: Control of victim's financial accounts, open new bank accounts, transfer bank balances, apply for loans, credit cards and other goods/services, luxury purchases, hide criminal activities, receive government benefits or obtain a passport.

How to prevent: Avoid embedded links in an e-mail claiming to bring you to a secure site. In some cases, the offending site can modify your browser address bar to make it look legitimate, including the web address of the real site and a secure "https://" prefix.

If you're suspicious:

- contact the enterprise by using a telephone number or website obtained by a credible source and report
- never e-mail personal or financial information
- use anti-spyware, firewall and anti-virus software
- don't forget to update software on a regular basis

Are you a victim?: If you have provided personal information:

- Step 1. Contact all compromised card issuers.
- Step 2. Contact your credit bureau.
- Step 3. Report the incident online at www.recol.ca.

Do you have information? Contact PhoneBusters : 1-888-495-8501

The most important thing to remember from Your Community Credit Union is that we will never send you an email requesting personal financial information.

If you receive a phishing email purporting to be from LDCU, please contact us immediately at 245-2247 or 1-888-899-2247.



BUSINESS MEMBER GOOD NEWS ALERT!

Our NEW Commercial Wicket is Now Open!

Open 10:30-12:45 & 1:00-3:00 Monday to Friday and located at the far right of our teller line-up, LDCU is ready to handle your business deposits & transactions. Just another reason LDCU is the local choice for business banking!

Whether switching,
 contributing or starting a new
 visit our new RRSP counter

Monday - Friday
 10:30 - 12:45 and from 1:00 - 3:00

330 First Avenue, Box 430
 Ladysmith, BC V9G 1A3
 Phone: 250-245-2247
 Toll Free: 1-888-899-2247

Not all apples are the same. RRSP rate comparisons.

RRSP Checklist

1 Deadline

March 1, 2008 is the last day to contribute for your 2007 tax return.

2 Contribution Limit

You can contribute up to \$19,000 based on your 2006 earned income. However, if you have unused contribution room from previous years, your contribution could be much higher.

3 Consider an LDCU RRSP Loan

With an LDCU RRSP Loan you get an instant tax receipt for your contribution and you can use the refund on your taxes to pay down, or pay off the loan.

4 Fill out the included RRSP loan application

Also, a RRSP application can be filled out online at www.ldcu.ca

5 Talk to an LDCU RRSP Specialist

How much should you contribute? What type of investment should you put your contribution in? At Ladysmith & District Credit Union we can help with your questions. Call 245-2247 and ask for Lynn or Kay today

When is the best advertised rate not the best rate? When you are investing in your retirement, be careful and don't get caught up in rate shopping without reading all the fine print. Financial institutions are competing for your retirement savings deposits at this time of year, and many showcase a high interest rate in their advertising to lure the unsuspecting investor. Many financial institutions will have above market interest rates in large bold numbers bragging that their rate is the highest available. However, more careful reading shows that the rate is for only the first few months of the term, or for the last year in a five year deposit investment.

Just to demonstrate how the savvy the retirement investor needs to be, here are three advertisements for retirement savings deposits taken from the website of three financial institutions:

Ladysmith & District Credit Union RRSP Special

Year	Rate	Interest	Value of Investment	Compounded Interest	Compounded Rate of Return
1	4.90%	980.00	20,980.00	980.00	4.90%
2	4.90%	1,028.02	22,008.02	2,008.02	5.02%
3	4.90%	1,078.39	23,086.41	3,086.41	5.14%
4	4.90%	1,131.23	24,217.65	4,217.65	5.27%
5	4.90%	1,186.66	25,404.31	5,404.31	5.40%

Other Financial Institution A

Year	Rate	Interest	Value of Investment	Compounded Interest	Compounded Rate of Return
1	3.100%	620.00	20,620.00	620.00	3.10%
2	3.250%	670.15	21,290.15	1,290.15	3.23%
3	3.750%	798.38	22,088.53	2,088.53	3.48%
4	3.900%	861.45	22,949.98	2,949.98	3.69%
5	6.900%	1,583.55	24,533.53	4,533.53	4.53%

Other Financial Institution B

Year	Rate	Interest	Value of Investment	Compounded Interest	Compounded Rate of Return
1	3.000%	600.00	20,600.00	600.00	3.00%
2	3.000%	618.00	21,218.00	1,218.00	3.05%
3	3.000%	636.54	21,854.54	1,854.54	3.09%
4	3.500%	764.91	22,619.45	2,619.45	3.27%
5	7.500%	1,696.46	24,315.91	4,315.91	4.32%

RETIRE SOONER! START YOUR LDCU RRSP TODAY!

Bring your RRSP to us and invest in you & your community

You live here. Shouldn't your money?

It doesn't matter when or where your other RRSP is coming from, we can do the paperwork now, and we'll even add a 1/4% bonus with our MATCHplus program.

It pays to switch to a LDCU RRSP!

Switch and get a

1/4% BONUS
 (minimum transfer \$5000)

Smart People. Smart Choice.

Home insurance checkup. A New Years resolution you can keep.

It's a new year and with it comes the new BC Property Assessment notices in the mail. Now is the time for a Home Insurance Check-up to make sure your insurance coverage is really protecting your biggest investment, your home. Does this affect your insurance premium? In a lot of cases, no. However, it does affect the total value of your home, and can make a difference in the rebuilding value of your house.

Whether you own a condo, townhouse, mobile home or a house, it pays to know if what you own will be covered in the event of a devastating loss. Values of replacing your home change every year, whether reno's were done or you added an addition. Perhaps you've acquired more possessions. Does all of it have the right amount of coverage? Not sure? LCUI can help.

Come in today or call us to review the details of your home, your current policy, or get a quote for a new Smart Home insurance policy to ensure that your current provider is up to date and competitive. A quote costs you nothing, but can gain you amazing peace of mind.

What a nice way to start the year out!



Authorized Agent

Not everyone takes a great Driver's Licence picture.



(But we'll try.)

As an authorized Motor Vehicle Branch appointed Agent, LCU Insurance can RENEW your current Driver's Licence or issue a NEW one. We're even open six days a week to serve you better. Visit us today.

You might want to check a mirror first though.

Now there's an easy
& convenient
insurance payment plan.

smartplan
The easy payment option.

It's fast. It's simple. It's affordable.
Now that's smart.

Apply today.

Visit us online at
lcuinsurance.ca
or drop by the branch
Mon. - Fri. 8:00 - 5:00,
Sat. 9:00 - 5:00

OPEN
8am!
M - F