

Dollars & SENSE

Ladysmith & District
Credit Union™
service since 1944

Feb 2014

Our Community. Your Credit Union.™



Credential[®]
Asset Management



The official date for submitting nominations to Ladysmith & District Credit Union closed on February 15, 2014. As there were no nominations submitted except for those of the incumbents, the Nominating Committee, as outlined in Section 4.14 of the Credit Union rules, declares that Tim Richards, David O'Connell and Aaron Stone were elected via acclamation.

Visit www.ldcu.ca for full Bios and information.

LDCU introduces a new way to Invest. Globally. Locally.

In January, Ladysmith & District Credit Union opened the doors to its new subsidiary, LDCU Financial Management.

“This is the culmination of a project that has been in the works for a couple years” says Kim Judson, Manager, Human Resources & Communications. “We are really pleased to be able to offer services through Credential, our partner in wealth management.” Like LDCU, Credential’s cooperative roots run deep – “not only was it founded by Canada’s credit unions, it’s owned by them too” says Kim. “They share our commitment to community.”

Nick Symons, LDCU Financial Management Ltd. Investment Specialist and Credential Asset Manager agrees.

“I grew up in Ladysmith. Here is where my passion lies, serving the people and the community. I love that I know many of the people that stroll past my office window. but most of all, I love how selflessly the community pulls together to support one another. That's what truly makes Ladysmith so special and why I have invested my life here,”

Continued on page 2

**RRSP
DEADLINE
March 3, 2014**

Don't forget to ask about our RRSP loans.



Nick Symons, BBA.,
LDCU Financial Management Ltd.
Investment Specialist and Credential Asset Manager



Cindy Cawthra presents a cheque to Tara Owen of Palliative care (Nanaimo)



LaFF representative Jacquie Neligan smiles while accepting a cheque from Kelsey Dentoom. Funds raised were from LDCU's Jeans Day fundraiser



Cindy Cawthra of LCU Insurance presents a cheque to Food Bank representatives Fran Willgress and Cindy Warren



For the past 2 years, Ladysmith & District Credit Union has participated in the Festival of Trees in Chemainus (in support of Harvest House Food Bank) by decorating a tree. This year we won second place (by people who came to view the trees and donated to the Harvest House). Pictured is Nancy Hunter accepting the 2nd place certificate on our behalf.



Spend Your Tax Refund Wisely

Sometimes spending money wisely can be a challenge - especially tax refunds, which can seem like free money. If you're lucky enough to get a tax refund this year, take a moment to consider how you could put that money to work for you instead of squandering it on a big screen TV, new wardrobe or beach holiday.

Here are some smart ways to spend your refund:

- Add to your emergency fund. Set aside enough cash to cover six months of expenses just in case the unexpected happens.
- Pay down credit cards and other high interest debt. You'll save money on interest charges and increase your monthly cash flow.
- Jump start next year's RRSP. Contributing early allows you to take advantage of all those extra months of tax-free growth. At retirement time this can mean thousands more in your pocket.



Students cheer Ollie at the Davis Rd Elementary School Christmas presentation 2013



SPEND TAX REFUND WISELY... cont'd from page 2

- Invest in a Tax-Free Savings Account. Growth or earnings in a TFSA are 100% tax-free, and you're allowed to contribute up to \$5,000 per year.
- Pay down your mortgage. Lump sum payments on your outstanding principal will save significant dollars in interest charges over the long term. It also means you'll own your home mortgage-free that much sooner.
- Save for a child's education. Invest in a Registered Education Savings Plan on behalf of a child or grandchild and you'll qualify for a government-sponsored Canada Education Savings Grant of between 20-24% of the contribution (to a maximum of \$600).
- Take care of outstanding RRSP loans. Some loans have three or four month grace periods during which time you're not required to make any payments towards the interest or principal. Remember that the interest owed still continues to accumulate until the loan is completely paid off.
- Remember, how you spend your money today will have a significant impact on your future. For advice on how to get your tax refund working for you, talk to Nick, our Credential Asset Management Inc. Mutual Funds Investment Specialist'.

The information contained in this newsletter is provided as a general source of information and should not be considered personal tax advice, investment advice or solicitation to buy or sell any mutual funds. ®Credential is a registered mark owned by Credential Financial Inc. and is used under licence.

"It's great to work for a company that recognizes that. I'm honored and excited to share my expertise."

Before joining the team at LDCU in 2009, Nick graduated from Ladysmith Secondary School and subsequently from Vancouver Island University with a Bachelor's Degree in Business Admin and a major in Financial Services.

"As an Investment Specialist, my focus is to work with you to identify your goals, reduce your taxes, simplify your estate, build your wealth and to see you rise to a secure future." That means different things to different people Nick explained. "Your idea of what it means to be wealthy is likely different from everyone else. It may mean owning property, spending more time with family and friends, taking a fun vacation, or volunteering in our community.

At LDCU Financial Management, we believe wealth is about opportunity, possibility, and results. No matter how you define wealth, our goal is to bring more of it into your life."

For more information, visit Nick at 320B First Ave (next door to LDCU), call (250)245-6399 or email nsymons@ldcufinancial.ca.

It's never too early or too late to start their RESP!



Visit us today to find out which RESP product is right for you.

TFSA or RRSP?

Not sure which is the better choice for you?
We have the answers that can tip the balance
in your favour.

Call 250.245.6399 today to determine your
best options. We're here to help.



Mutual funds are offered through Credential Asset Management Inc. ©Credential is a registered trademark owned by Credential Financial Inc, and is used under licence.

LDCU
Financial Management
www.ldcufinancial.ca

Invest. Globally. Locally.

Credential
Asset Management

LCU Insurance
Agencies Ltd.™

330 First Avenue, Box 100
Ladysmith, BC V9G 1A1
Phone: 250-245-2268
www.lcuinsurance.ca

Smart People. Smart Choice.

Don't get burned in the event of a loss.

Life is unpredictable and bad things happen to good people. Now is the time to make sure your home, condo, townhouse or mobile home has our exclusive SMART Home policy to protect you and your family. Even if you rent, protect your possessions with our SMART Tenant Insurance.

Don't be left in the doghouse. Come in today and we can help review your current policy or provide a new quote. Getting the right coverage, at the right price is just smart.



smart HOME

smartplan
The easy payment option.