

# Dollars & SENSE

March 2011

Our Community. Your Credit Union.™

vol. I no. 10

## LDCU GOES MOBILE!



### NOTICE of our 66th ANNUAL GENERAL MEETING

Wed., APRIL 13, 2011

at the

EAGLES' HALL  
29 French Street,  
Ladysmith, BC

The two directors whose terms are expiring at the Annual General Meeting in 2011 are Tim Richards and Dave O'Connor.

The official date for submitting nominations to the Ladysmith & District Credit Union closed on February 16, 2011. 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 the two directors elected via acclamation. Please see their biographies below for their contributions to the Credit Union to date.

#### TIM RICHARDS

Tim joined the Board of Directors in April 2005. He has lived in Ladysmith since 2000. Tim operates his own Parks and Recreation Consulting business and has done so since 1990. Tim is the recording secretary for the Board as well as Chairperson of the Investment and Lending Committee. In addition, Tim also serves on the Governance and Audit Committees.

At LDCU, we have recently launched two exciting new services:

- MemberDirect Mobile Web Banking
- Mobile Text Messaging (SMS)

#### Mobile Web Banking

Mobile banking gives you real-time access to your accounts virtually anywhere! With

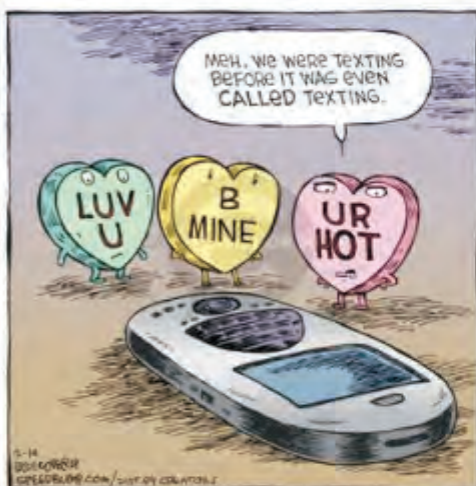
an iPhone®, iPod Touch®, Blackberry® or compatible smart device, members can perform the following tasks:

- Check account balances
- View transaction activity
- Pay registered bills
- Transfer funds (including inter-member)
- Manage scheduled bills and transfers
- Find branch or ATM
- Contact us and more!

If you already have access to Online Banking, simply navigate to [www.ldcu.ca](http://www.ldcu.ca) from your smart device, and click on the Mobile Web for Smart Phones banner at the top of the screen. \*

#### Mobile Text Messaging (SMS)

With any standard mobile phone device, members also have the option to perform the following tasks using text messaging:



We are declaring a **Dividend of 3%**,  
(triple the one year  
Term/GIC rate).

The dividend will be paid  
into active member equity  
share accounts on  
April 1, 2011.



**Ladysmith & District**  
**Credit Union**<sup>TM</sup>  
service since 1944

## The Keys to Financial Freedom



Are you living paycheck to paycheck, looking to put some money away in a savings account? Or maybe you've got some money saved up, but have no idea what to do with it. If you are ready to improve your financial situation, here are simple and easy steps you can take in order to get to where you want to be financially.

### Learn

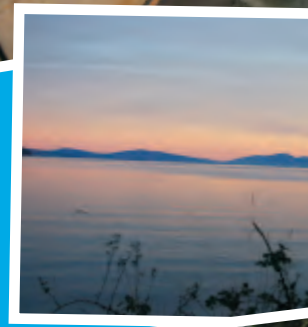
To make money, you have to know how money works. There are hundreds of personal finance books out there, and even more websites to help you get started. Once you have a better idea of your financial needs and goals, sit down with one of our financial advisors, who can give you advice that's unique to your personal financial situation.

### Set a goal

Whether it's paying off your student loan, buying a home, or saving up \$5,000 within the next two years, the actual goal isn't as important as having one. That's because it's hard to develop a road map to financial freedom when there's no destination.

Time x Money x Rate of Return = Long term wealth

Investing small amounts of money over a long period of time is often better than investing a lot of money for a short time due to the power of compound interest. This is especially true for RRSPs (Registered Retirement Savings Plans).



### DIRECTORS

from page 1

#### DAVID O'CONNOR

David has been a member of the Credit Union since 1995, and was appointed to the Board upon the retirement of a previous director. David is a practicing attorney who has been a member of the Law Society of BC for almost 25 years. David was a director of the Ladysmith Resource Centre Assoc. for five years. Currently, David serves on the Investment and Lending Committee.



## Is your house for the birds?

Take advantage of historically low interest rates and contact one of our lending specialists today.

	1Yr	3Yr	4Yr	5Yr
<b>LCDU</b>	<b>3.25</b>	<b>4.25</b>	<b>5.00</b>	<b>5.25</b>
CIBC	3.50	4.35	5.14	5.44
TD Cda Trust	3.50	4.35	5.14	5.44
Scotiabank	3.50	4.35	5.14	5.44
Royal Bank	3.50	4.35	5.14	5.44
BMO	3.50	4.35	5.14	5.44

\*First Mortgages: Fixed Rate Closed Rates effective as of February 28, 2011. O.A.C. Rates may change without notice.



330 First Avenue, Box 430  
Ladysmith, BC V9G 1A3  
Phone: 250-245-2247  
Toll Free: 1-888-899-2247  
[www.ldcu.ca](http://www.ldcu.ca)

## Casey Darbyshire LDCU Ambassador Candidate

At 16 years of age, Casey Darbyshire is a hardworking grade eleven student at Ladysmith Secondary School. Here she has developed her passion for the arts. Casey can be found in all areas of the theatre, she has performed on stage backstage and as both a sound and a lighting technician. With her parents and two younger sisters, Casey has found her love for traveling and photography (some examples are shown at the left)

Being a candidate for Ladysmith Ambassadors this year has helped her to boost her confidence, learn how to trust in and see herself as a more beautiful person. One of her main aspirations is to visit all seven continents. Casey plans to see the world by becoming a flight attendant after she finishes high school. While travelling and at home she has learnt to show others the beauty in the simplest things through her photography. "Whether it is a beautiful flower, the light glimmering in someone's eye, or something as simple as a blade of grass. Everything is beautiful in it's own way. This is the message that I would like my photography to show everyone around me.

Thank you,  
Casey Darbyshire

## KEYS TO FINANCIAL FREEDOM CONT.

### Control your debt

If you owe money, make sure it's not credit card debt. Those companies charge at least twice as much interest as a line of credit from your financial institution. Try to pay your entire credit card balance every month. If you can't do that, pay as much as you can never just pay the minimum monthly balance. Compound interest is your worst enemy when it comes to debt.

### Insurance

You need insurance for your belongings, your life (if you have a family), and your limbs. Nothing wipes out goals, plans, and good ideas faster than an earthquake or other disaster. Get a good insurance agent and get adequate coverage.

### Make a budget

Make a list of your monthly expenses and categorize them into fixed (e.g. mortgage payment, auto insurance) and variable (e.g. groceries, entertainment). Now subtract that from your income, and if you end up with a negative number, you need to pare down your variable expenses. If there is leftover, you need to determine how to spend that money wisely: pay off excess credit card debt, invest in a TFSA, contribute to your RRSP, the possibilities are endless. Make your decision based on what option will best help you achieve your goals.

If you have any questions, please visit the branch to talk to one of our investment specialists today.

## Strength in Numbers.

## Go Mobile! Anytime. Anywhere.

At LDCU, we have recently launched two exciting new services: **Mobile Web Banking** and **Mobile Text Messaging (SMS)**

**Mobile web banking** gives you real-time safe and secure access to your accounts virtually anywhere! With an iPhone®, iPod Touch®, Blackberry® or compatible smart device, members can check account balances, view transaction activity, pay bills, transfer funds, and more!

**Mobile text messaging** with any standard mobile phone, allows members to use text messaging to view account balances and history.

Simply visit our website [www.ldcu.ca](http://www.ldcu.ca) for full instructions and how to sign up for Mobile Banking.

There's strength in our numbers. Sign up today.

If you do not yet have Online Banking access, visit the branch to register for your Online Banking personal access code (PAC) and visit our website [www.ldcu.ca](http://www.ldcu.ca) to download an SMS Texting Banking Quick Reference Card.



**We're committed to our environment.**

Please help us be green by recycling and passing this newsletter on to friends, family, co-workers and neighbours, who may not have received a copy.

# MAKING YOUR TAX REFUND COUNT

As your income tax filing deadline looms, it's time to start thinking about happier things like what to do with your tax refund. You could spend it on a dream vacation but before you do, think hard. Saving money isn't as much fun as spending it, but being debt-free and financially secure so you can have fun in the future seems like a great idea!

## Pay down debt

Big balances on your credit lines and charge cards seriously erode your ability to build assets.

## Pay down your mortgage

If you own a home, a mortgage is probably your largest debt. Depending on how close you are to retirement, it could make sense to pay off your home loan. But keep in mind there are penalties for early pay downs.

## Contribute to an RRSP

The tax benefits of applying your refund to an RRSP are immediate. You receive a tax reduction

and over the long term, any returns you earn on your investments are tax-deferred. Remember too, an RRSP generates compound interest, meaning that what you invest today will be worth substantially more when you retire.

## Contribute to an RESP

Through the Canada Education Savings Grants, the government contributes up to \$100 a year per child based on your contribution. Additional grants may be available based on family net income and assets are sheltered from taxation, similar to an RRSP.

## Contribute to a TFSA

Through Tax Free Savings Accounts, Canadians are finding a new way to save for their retirement. Any earnings from investments held within a TFSA are never subject to tax. There are no age or income restrictions, and investing your tax refund into a TFSA just makes good sense!

LDCU GOES MOBILE!  
continued from page 1

- View Account Balances
- View Account History

Simply visit our website [www.ldcu.ca](http://www.ldcu.ca) and click on the Go Mobile banner to view the Mobile Banking demo and sign up through Online Banking. Once registered, you can send a text message to MONEY (66339) requesting your balance or account history.

*\*If you do not yet have Online Banking access, visit the branch to register for your Online Banking personal access code (PAC) and visit our website [www.ldcu.ca](http://www.ldcu.ca) to download an SMS Texting Banking Quick Reference Card.*



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

[www.lcuinsurance.ca](http://www.lcuinsurance.ca)

Smart People. Smart Choice.

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](http://lcuinsurance.ca)**  
or drop by the branch

Mon. - Sat. 9:00 - 5:00

## Worth Talking About.

### Amber Brown, LCU Insurance Ambassador Candidate

Hi. My name is Amber Brown, I am 16 years old and I currently attend Ladysmith Secondary School in grade 11. My favourite courses are Biology, English and Dance. I love dancing and have been doing it my whole life. I hope to pursue a career in dance on Broadway.



I am in the Ladysmith Ambassador Program, and am having a blast doing it! It is such a great experience, with so many opportunities. Through the volunteering we have done, and events we have participated in, I have met so many new friends and have learned so much. I can't wait to see what the future holds.

Thank you.  
Amber Brown