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credit union Casera NEWS

NEWSLETTER OF
 Casera Credit Union | October 2017



Titan Turns 20

Casera's first youth branch — Titan Credit Union — celebrates its 20th anniversary this month. Located at Transcona Collegiate, the in-school branch is operated by students enrolled in the Life/Work Transitions course. We're proud of the hundreds of young people who have taken the course over the years. Congratulations to Titan Credit Union!

For more about Titan CU,
see page 3.

Terminology Update: "Bank, Banker, Banking"

The federal Department of Finance recently announced a temporary halt to a June 30th advisory from the Office of the Superintendent of Financial Institutions (OSFI) that restricted credit unions and other non-bank service providers from using the words "bank, banker and banking" to describe their business activities.

OSFI had informed credit unions across Canada, including Casera, that references to the terminology needed to be removed from advertising, websites, forms and signage. If implemented, the impending compliance would be a challenge to credit unions, as would the creation of new words to replace the terms that Canadians have used for decades.

Throughout July, representatives of credit unions across Canada met with various Members of Parliament to voice their concerns and ask the federal government for a common-sense reassessment of the matter. On August 11th, the Department of Finance released a consultation paper that included plans to examine the Bank Act

restrictions as part of its ongoing review of the national financial services framework. The Department is seeking input on whether provincially regulated, non-bank deposit-taking institutions should be provided flexibility in using the terms "bank," "banker" or "banking." The Department is also looking for feedback on refining the terms' limitations and suggestions on how to ensure consumer protection and avoid confusion in the marketplace.

The (Finance) Department is seeking input on whether provincially regulated, non-bank deposit-taking institutions should be provided flexibility in using the terms "bank," "banker" or "banking."

Upon release of the consultation paper by the Department of Finance, OSFI suspended the credit union compliance expectations and said it would revisit the issue after completion of the Department's review.



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CEO's Desktop

Our newsletter, Casera News, has long been one way for our credit union to communicate with members, but it can't stay in touch with them between issues. Email, on the other hand, has become an essential way for businesses with loyal customers (or members) to deliver relevant news at opportune times.

One day this printed newsletter may be replaced by an electronic version (e-newsletter) that conveys all you need to know about Casera and is delivered in a more timely fashion at a much-reduced cost. To help us get there, we are collecting email addresses from members. If we don't already have your address, please let us know the next time you visit your neighbourhood branch or email it to us at talktous@caseracu.ca.

We're looking forward to one day communicating directly with our members through e-newsletters. In a quicker and more focused way, we'll be able to reach out when we have exciting new products and technologies to present, beneficial campaigns and offers to announce, and important stories to tell.

Best Regards,
Brent Thomas
Chief Executive Officer



COMING SOON! Personal Financial Management

Casera's Personal Financial Management (PFM) system will be rolled out soon at CU@HOME. It's new, and it's a smart and secure way to view your accounts and understand your money.

- with PFM's built-in spending and budgeting tools, you'll be able to see how and where you save and spend your dollars
- all your transactions will be displayed in easy-to-understand daily charts and graphs
- you'll be able to create budgets based on your saving and spending patterns

You'll appreciate PFM because it'll help you make sound financial decisions and it's free. To learn more about Personal Financial Management, check out our video tutorial at bit.ly/personalfinancialmanagement

SHARE & WIN \$100 for You and a Friend



Just fill out the SHARE & WIN form with your friend or family member and have them return it to a neighbourhood branch. The completed form is your entry into a quarterly draw, and both of you will have a chance to win \$100 each.

The new member must meet some qualifying criteria — they must open an account and maintain at least one product, such as a chequing account, GIC, personal loan or mortgage. The SHARE & WIN referral also pays for their required \$5 share.

SHARE & WIN forms can be downloaded at www.caseracu.ca > What's New > SHARE & WIN or you can pick one up at your neighbourhood branch.



C'mon Down!

Help us celebrate Member Appreciation Week, October 16th to the 20th, and International Credit Union Day on Thursday, October 19th. There'll be lots of prizes so drop by your neighbourhood branch that week to fill out a ballot. Don't worry,

if you can't make it, you can still get in on the fun by emailing your full name and contact details to talktous@caseracu.ca. Prizes will be drawn on Friday, October 20th.

This year's ICU Day theme is "#better," which illustrates the many reasons why credit unions are a better financial fit for Canadians.

Member News

FAT CAT® Winners

June – Hannah German

July – Jeremy Galay

August – Rylan Peters

Holiday Closures

Thanksgiving Day

Monday, October 9

Remembrance Day

Saturday, November 11

In addition to Remembrance Day

Monday, November 13

Christmas Day

Monday, December 25

Boxing Day

Tuesday, December 26

New Year's Day

Monday, January 1



United Way 2017

Every year, Casera's staff participates in a United Way campaign and this year's event takes place at the end of October. We're inviting members to drop by their neighbourhood branch to help support our fundraising efforts. Keep an eye open for the United Way signs.

JOIN US Member Seminar on Retirement Planning

November is Financial Literacy month, and Casera has planned a member seminar to mark the occasion. The event — entitled Income Planning for Financial Ease and Longevity — focuses on helping individuals and couples plan for their retirement.

Wednesday, November 8th, 2017

6:00 p.m.

Casera Credit Union | 1300 Plessis Road

Seating is limited. Door prizes and light snacks | Please register by phoning Robyn at 204 958-6311



Teacher Kelly Wilde (standing) has overseen Titan Credit Union at Transcona Collegiate for 16 years. With Kelly are members of Titan's Board of Directors, (L-R) Jacob Yerlitz (President), Caroline Hunter, Carson Dickinson, and Mike Alamil.

Titan CU Celebrates 20 Years

Twenty years ago, Casera's groundbreaking youth branch — Titan Credit Union — opened in Room 102 of Transcona Collegiate. The high school-based credit union was a first for Manitoba, an innovative business-education partnership between Transcona Collegiate and Casera (then known as Transcona Credit Union). The student-run credit union is organized and operated by students. Over the years, hundreds of young co-operators have benefited from the program, which is part of the school's Life/Work Transitions course.

Dreams are just great ideas waiting for financing.



Need a personal loan? Call or visit your neighbourhood branch or caseracu.ca for details.

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Loyalty Fraud Threat

Fraudsters are always devising new ways to swindle unsuspecting victims, and one of the latest is loyalty fraud. Loyalty fraud often targets reward programs offered by airlines, credit cards and other businesses. This fraud is often limited to stealing rewards points and travel offers, but it can also extend to credit card information and identity theft.

Protect yourself by setting strong passwords for all of your program accounts and periodically changing them. It's also a good idea to login to your accounts regularly to make sure everything is in order, and there hasn't been any unusual activity.

If you do notice something suspicious, contact the program manager immediately to report it.

GIC Laddering



Guaranteed Investment Certificates, or GICs, are terrific investment vehicles if you're looking for a safe, dependable return on your money. They're secure and guarantee you 100 per cent of your original investment. But one disadvantage of GICs is that they don't offer much liquidity, meaning it can be hard to free up money in the event of an emergency.

That's why many GIC investors employ a strategy known as "laddering," where investments are divided into multiple GICs with staggered terms and maturity dates. That way, at least one GIC matures each year.

Let's say you have \$50,000 to invest. If you invest the entire sum in a single five-year GIC, your money is locked for five years and so is the interest rate; if rates rise in the interim, you can't take advantage of them. But if you take that \$50,000 and divide it into five equal \$10,000 investments, and stagger them across one-, two-, three-, four- and five-year GICs, you'll always have one investment maturing each year, allowing you to create a rolling schedule of new investments. This way you can take advantage of higher rates, on at least part of your portfolio, while continuing to limit your exposure to risk or falling rates.

If you'd like more information on GIC laddering and how it can work for you, contact your neighbourhood branch today — we'd be happy to explain your options to you.

Perspective on Rising Interest Rates

Interest rates may be on the rise, but even after a 0.25 per cent increase in the overnight rate, it's helpful to remember that rates remain among the lowest in modern Canadian history.



Until the Bank of Canada raised its overnight rate in mid-July, the prime rate averaged 2.70 per cent over the past two years. Over the past decade, the prime rate has averaged just slightly higher than 3.00 per cent. Compare that to the 1980s, when the prime rate consistently averaged in the double digits (including a high of 19.44 per cent in 1981) or even the 1990s, when the prime rate averaged around 6.00 per cent or higher for much of the decade. In fact, today's prime rate remains among the historically lowest rates seen in Canada dating back to the 1960s.

Within that context, borrowing continues to be very affordable, even with the recent increase in the overnight rate. So, whatever your situation — whether you're buying a new home, consolidating debt, financing a special event or purchasing a new vehicle — Casera has a financial solution designed to meet your specific needs.

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