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credit union **Casera** NEWS

NEWSLETTER OF
Casera Credit Union | July 2017



Leadership Honoured

Wilma Sotas received the 2017 Casera Community Leadership Award at Casera's Annual General Meeting.

Wilma's environmental advocacy on behalf of Save Our Seine and her work with other nonprofit organizations made her an ideal choice for a Casera Community Award.

In accepting her award, Wilma said she was humbled and honoured.

For more about Wilma and her award, see page 2.

Celebrating Our Legacy

Casera's 65th Annual General Meeting was held on April 18th at Club Regent Casino Hotel. President Robert Riddell and CEO Brent Thomas reported on the credit union's achievements in 2016. Among the highlights: Casera posted assets of \$367.5 million and deposits worth \$342.6 million, both up from 2015.

"We were proud to report that 65 years after our credit union was established, we're still growing and building prosperity for our members," explains Brent Thomas, Casera's CEO. "We continue to honour our founders' legacy by managing growth and building financial stability in a volatile economy and changing marketplace."

Members also heard presentations from Casera's youth branches, Transcona Collegiate's Titan Credit Union and Dakota Collegiate's Lancer Credit Union and greetings from Dave Stewart, Vice President of Transcona Historical Museum. Stewart offered information about the museum's expansion plans and also detailed efforts to preserve the structural and mechanical integrity of locomotive CN 2747, the first steam engine built at the CN Shops in Transcona in 1926.



Casera's achievements were highlighted at the AGM.

Highlighting the AGM was the awarding of the 2017 Casera Community Award for Leadership to Wilma Sotas, an advocate for the environment. Sotas received the award from President Robert Riddell, who praised her tireless commitment to our community.

Uncomplicated Mortgages



Casera's great rates, expert advice and personal service make financing a new home easier than ever.

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CEO's Desktop

Cross-border tax evasion and tax fraud is a problem worldwide, and more than 95 countries are taking steps to implement standards that facilitate the automatic exchange of financial account information. Known as the Common Reporting Standard (CRS), the new rules came into effect in Canada on July 1st, 2017. As a result, all Canadian financial institutions, including credit unions, are required to identify any accounts held by members who are residents for tax purposes of jurisdictions other than Canada or the United States.

With the introduction of these latest standards, Casera has established new internal procedures and we are reviewing our membership base to identify accounts held by non-residents. Certain information within these accounts will also have to be reported annually to the Canada Revenue Agency.

While we continue to strive in an increasingly regulated industry, Casera's Board of Directors and staff are complying with the high standards. Combatting tax evasion and tax fraud is important and while this new set of rules may add complexity to our operations, it nevertheless gives us more tools for oversight. The end result is greater integrity for Casera and our industry.

Best Regards,
Brent Thomas
Chief Executive Officer

Celebrating the Good Work of Wilma Sotas

Wilma Sotas, a retired teacher and environmental advocate, received the 2017 Casera Community Award for Leadership. Wilma received her award from Robert Riddell, Casera's President, at the credit union's Annual General Meeting on April 18th.

Wilma's work on the board of Save Our Seine, a nonprofit environmental group, and her commitment to social issues makes her an ideal choice for the award.



President Robert Riddell presented Wilma Sotas with her Casera Community Award for Leadership.



Do You Have Interac Flash® Yet?

A year ago, Casera launched its Interac Flash-enabled MemberCards and since then more and more of our members are opting to pay for everyday purchases without having to insert or swipe their cards at the point of sale.

Interac Flash is a contactless debit solution that allows you to quickly, easily and securely pay for small purchases up to \$100.00 by holding your MemberCard in front of the checkout terminal.

If you don't have your Interac Flash card yet, drop by your neighbourhood branch, and we'll set you up.

Coming Soon to CU@HOME® Personal Financial Management

Keep your eyes open for new developments at CU@HOME. Smart, secure online features will let you see and understand your money like never before.

Spending and budgeting tools are among the new features, making it easier to plan with a snapshot of how and where you spend your money. When you personalize your categories, your transactions will be automatically sorted and displayed in easy to understand charts and graphs, updated daily.

Best of all, the Personal Financial Management system is free and built into online banking.

CELEBRATE CANADA 150

For a limited time only, while supplies last, you can purchase a new \$10 bank note. The notes are now in circulation to mark the 150th anniversary of Confederation.

Big Fun on Canada Day!

On Canada Day, Casera joined Transcona BIZ and other local businesses to celebrate Canada's 150th anniversary. We were proud sponsors of the Casera Credit Union Big Game Zone — an area set up with a series of oversized games, including Giant Jenga, Giant Connect Four, Giant Dominoes, Giant Backgammon, Giant Scrabble and Giant Yahtzee.

New ATMs Installed

A new generation of ATMs has been installed at the Kildare and St. Anne's branches. The machines feature a larger monitor with improved graphics and enhanced interface. There are no envelopes to contend with, and the display offers a visual summary of your deposit, incorporating cash counts and cheque imagery.



Our St. Anne's and Kildare branches had new ATMs installed.



Help Casera Grow Join Our Board of Directors

Casera Credit Union is seeking a member with business acumen supported by many years of business experience to join its Board of Directors. As a forward-thinking organization with a long history of innovation, the Board works cooperatively to establish Casera's short-term business goals and long-term strategic direction.

The Board seeks candidates who possess demonstrated competencies in audit and compliance, Board and Chief Executive Officer performance, credit union operations, financial literacy, governance and ethics, leadership, regulatory environment, risk management oversight and strategic planning.

If you've been a member of Casera for at least a year and wish to explore this opportunity, please contact Brent Thomas, Chief Executive Officer, by phone: 204 958-6313; or by email: bthomas@caseracu.ca.

For a nomination package, go to www.caseracu.ca/About/ > **Become a Casera Director.**

Deadline for applications: Monday, July 31, 2017.

A Beautiful Day for a Walk



The crew from Casera getting ready for their walk.

Sunday, May 7th was a beautiful day for a walk, and members of Casera and their families joined other friends of L'Arche Winnipeg in raising money to support the organization's work with people with developmental disabilities. The 13th annual Olympic Building Centre's Walk with L'Arche was a success and we were again proud to help such a great cause.

Member News

FAT CAT® Winners

March – Dominick Tetrault

April – River Doupe-Ducharmen

May – Kaden Vanleeuwen

2017 Bursary Recipients

Congratulations and best wishes on your future endeavours.

Calvin Christian School

Danielle Algera

College Pierre-Elliott-Trudeau

Devon Poiron

Dakota Collegiate

Hannah Buhr

Murdoch MacKay

Lila Yarechewski

Erick Sawotin

Springfield Collegiate

Michael Grehan

Transcona Collegiate Institute

Lily Huang

Holiday Reminder

Branches will be closed August 5th (Casera Holiday), August 7th (Terry Fox Day), September 4th (Labour Day) and October 9th (Thanksgiving Day).

Mark Your Calendar

Remember, Member Appreciation Week (National Co-op Week) is scheduled for October 16th to the 20th. We'll also be celebrating International Credit Union Day on Thursday, October 19th.

Coming Soon

With upcoming changes to CU@HOME®, you will be able to reset your online banking password without having to contact the branches for assistance.

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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Talk to Us

If ensuring your family's financial future is important to you, then sound investment advice is vital to achieving that goal. Casera's team of investment specialists can help you develop a personalized financial strategy. We'll answer any questions you may have, analyze your financial needs, help determine your goals, discuss investment options, identify opportunities, and initiate an action plan.

We'll help you determine your retirement goals, define the different types of investment plans available to you and decide which provides the most benefit, depending on your personal circumstances.

Remember, it's easy to start investing in your future. You can establish an active monthly savings plan with as little as \$25 per month. You can also take advantage of a free financial consultation or a second opinion on your existing portfolio with no pressure to invest.

Let's talk. Call or email your neighbourhood branch today.

Purchasing a home will likely be the largest single purchase you make in your lifetime, so you should consider all the costs and conditions of a mortgage — not just the interest rate.

There's More to Mortgage Costs Than Just the Interest Rate



While mortgage brokers offer interest rates that are often — but not always — lower than the rates offered by conventional financial institutions, the lowest advertised interest rate may not be the best overall deal for you. There are other costs and conditions you need to examine and ask questions about before you commit to a mortgage. These include:

- What additional fees are involved in a brokered mortgage that may affect your mortgage closing costs and your future sale costs?
- In selecting the mortgage company and the type of mortgage for you, is the mortgage broker looking after your specific mortgage needs or the size of his or her commission?
- What conditions are imposed in the brokered mortgage contract for such items as prepayment privileges, if any?
- What restrictions are imposed under the brokered mortgage contract? Do you have the flexibility to refinance the mortgage before the mortgage term expires if you need additional funds to build a garage, rec room or other home improvements? If you can refinance, what are the fees and penalties?
- If you're dealing with a credit union or a bank, is the mortgage officer paid a commission based on the type or size of your mortgage?
- Does your broker or financial institution offer pre-approved mortgages? If so, what are the additional fees?

As you can see, there are a lot of important questions to ask and things to consider when securing a mortgage that is right for you.

Talk to the mortgage professionals at Casera — you'll be happy you did.

VARIABLE OR FIXED RATE: What mortgage is best for you?

With a fixed-rate mortgage, the interest rate is set for a pre-determined term. The benefit of this type of mortgage is the peace of mind it provides, given that you know what you'll be paying for the term you've selected.

Variable-rate mortgages feature payments that are fixed for a particular term, although interest rates may fluctuate from month to month based on market conditions. If interest rates go down, more of the payment goes towards reducing the principal; if rates go up, a larger portion of the monthly payment goes towards covering the interest.

If you're comfortable with the possibility of interest rates edging upward, you may want to consider a variable-rate mortgage, mainly because variable-rate mortgages feature lower interest rates. Variable-rate mortgages also offer the advantage of prepayment at any time without penalty.

If you're not comfortable with the idea of rising interest rates, you may want to opt for a fixed-rate mortgage, which will mean that you'll pay a slightly higher rate, but you won't have to worry about it changing over the term.

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