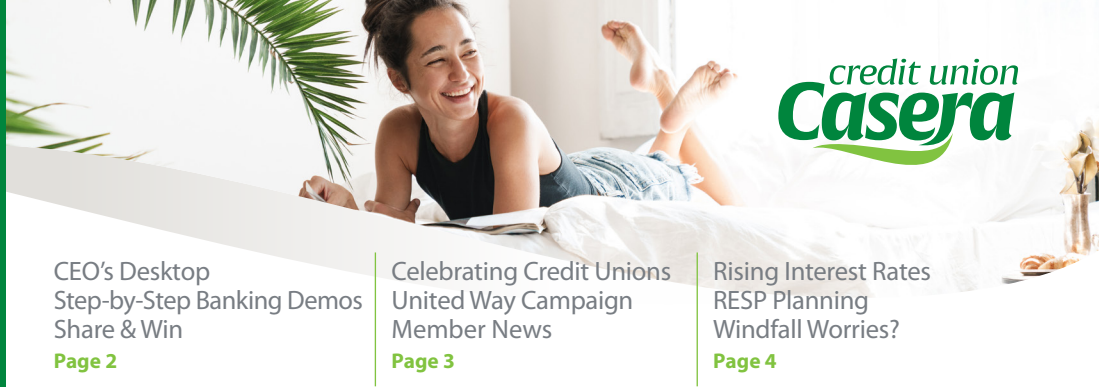


News

Casera Credit Union
October 2022



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How a Merger Would Benefit Members

A merger between Casera and Access would mean members could enjoy:

- the convenience of additional branches in urban and rural areas of Manitoba
- the expertise and knowledge of our combined team
- enhanced products and services
- top of market rates
- innovative technologies that meet evolving member needs

A merged credit union would achieve greater efficiencies, resulting in the merged credit union being in a stronger financial position long-term. This increased capacity for managed growth would allow for continued investments in new technologies and the ability to pay out patronage to members.

Access CU and Casera CU Engage in Merger Discussions

The following public announcement was released on September 8, 2022.

The Boards of Directors of Access Credit Union and Casera Credit Union are pleased to announce that they are currently in discussions regarding a potential merger between the two organizations.

Leaders from Access and Casera began talks earlier in 2022. Both credit unions view amalgamation as an opportunity to share their legacies as people-centred and community-focused financial institutions. The evolving credit union, operating under the Access brand, would help ensure long-term sustainability for its members in Manitoba's highly competitive financial marketplace.

"A merger between Casera and Access would add financial strength to the organization while providing our members with the benefits of a province-wide branch network, enhanced products and services, and technologies that meet their growing needs," noted Robert Riddell, Casera's Board Chair. "It would also guarantee positions for all our employees and expand their career opportunities."

While the two credit unions conduct due diligence, Casera will engage its members and employees through ongoing communication and open forums. These steps are vital in laying the groundwork for a Board recommendation to merge and a subsequent vote by Casera's membership on moving forward with the merger. Access members are not required to vote because Access's portion

of assets represents more than 90% of the proposed merged entity's assets.

"We look forward to our continued exploration of this opportunity with Casera," expressed Kevin Beresford, Access's Board Chair. "The proud traditions of member focus and community investment are shared between our two great credit unions, and we hope that the discovery process demonstrates a combined advantage for our members, employees, and communities."

Upon completion of the due diligence process, Casera's Board may recommend a merger which would trigger a vote for membership approval in the fall of 2022.

For more information about the potential merger, visit www.caseracu.ca >
What's New

About Access Credit Union

Access Credit Union was incorporated in 2021 following a merger with Crosstown Civic Credit Union. In 2022, Access Credit Union merged with Noventis and Sunova Credit Unions to become the largest credit union in Manitoba with more than \$10.15 billion in assets. With 52 branches spread across Manitoba, over 900 employees, and more than 168,955 members, Access Credit Union continues to be a financial institution that puts members first and is recognized as one of Manitoba's Top Employers.

For more information about Access, visit www.accesscu.ca



CONNECTING
MANITOBA

MERGER DISCUSSIONS ARE UNDERWAY →



Your Deposits are 100% Guaranteed

All deposits at Casera are 100% guaranteed by the Deposit Guarantee Corporation of Manitoba.



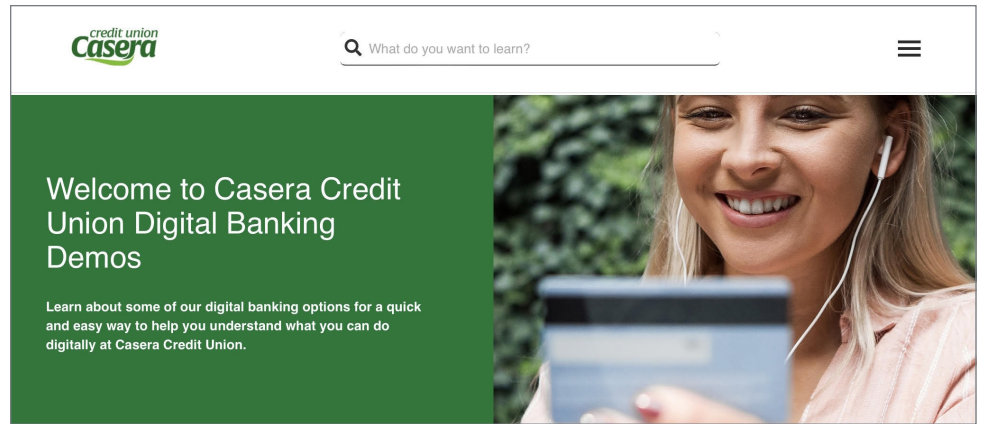
CEO's Desktop

The possibility of merging with another credit union that shares the same values and vision as Casera has been an option in our credit union's strategic plan for many years. To grow into an operationally larger and financially stronger credit union by combining resources is an objective that can help secure a sustainable future. The key is considering a merger opportunity while Casera is in a position of financial strength.

Over 71 years, Casera has built a rock-solid financial cooperative based on the principles of personal service, community support, and stewardship of our members' finances. We're proud of our sound governance framework and regulatory reputation for reliability and integrity. Today, our credit union is financially strong and focused on the future.

As Casera engages in the multi-layered decision-making process with Access Credit Union, the bottom line question is always, is an amalgamation in the best interests of our members? Be assured that when the due diligence is complete, Casera's Board will base its recommendation on what's most advantageous for our members, employees, and communities. You can trust that the co-operative principles will be honoured and exceptional service maintained.

Best Regards,
Brent Thomas
Chief Executive Officer



Have you Seen Our Online Step-by-Step Banking Demos?

To help you quickly navigate Casera's new online banking and mobile app, we have 13 short, easy-to-understand videos that take you through all the procedures of getting started and making transfers and payments such as sending an Interac e-Transfer®, paying a bill, or resetting your password.

You can also learn to reset your password, set up favourite transactions, or sign up for account and security alerts. And if you run your own small business, you can find out how to consolidate accounts and set up delegates.

For more information, check out www.caseracu.horiznplatform.com/en/home



Share & Win

Refer someone you know to Casera and you could both win \$100.

Share & Win gives you a chance to be rewarded when you refer a friend, colleague or family member.

SHARE & WIN Winners

Congratulations to Lyndsay Church (L) and Richard Ledda (not pictured). Thanks to Danella Whittaker (R), they won \$100 each in Casera's SHARE & WIN contest. You could be a winner too! Download the SHARE & WIN contest form today at www.caseracu.ca/en/whats-new/share-win



Do We Have Your Email Address Yet?

Emails are great for keeping in touch. To subscribe, email talktous@caseracu.ca with "Add my name to the email list" in the subject line. Then watch your inbox for our email blasts. You'll receive timely news about upcoming events, new products, and special offers.

Celebrating Credit Unions & Our Members!

You're invited to help us celebrate Member Appreciation Week from October 17 to 21 and International Credit Union (ICU) Day® on October 20.

For 74 years, ICU Day has celebrated the spirit of the global credit union movement by reflecting on its history, promoting its achievements, and recognizing the loyalty of members and the hard work of employees.

Watch Casera's social media, website, and emails for more details.



Thanks to our staff's active participation in United Way Winnipeg's annual campaign, Casera is working to improve lives in our community.

This year, we're launching our United Way campaign during the week of October 4. Drop by your Casera branch and join our fundraising if you're in the neighbourhood.

For more United Way updates, go to www.caseracu.ca > **What's New**

Share Your Pics & Win

Enter the Real Manitoba Credit Union calendar contest — you could WIN \$100 and have one of your photos featured in the next edition.

The deadline to enter is December 31, 2022.

Visit www.creditunion.mb.ca/photo-contest---submit.html for rules and more information



We're always at hand.

Download the Casera CU Mobile App today!



Member News

Changes to Personal Information

If you have changes to your name, address, phone number, or employer, please contact your neighbourhood branch to have this information changed on your file.

Holiday Closures

Thanksgiving Day
Monday, October 10

Remembrance Day
Friday, November 11

Boxing Day
Monday, December 26

In lieu of Christmas Day
Tuesday, December 27

In lieu of New Year's Day
Monday, January 2, 2023

November is Financial Literacy Month

Every November is Financial Literacy Month, and Casera is again participating by helping members strengthen their knowledge and skills to save for the future, manage money, and control debt. Watch our website, social media, and email blasts for details about FREE webinars hosted by our partner, the Credit Counselling Society (www.nomoredebts.org).





About Rising Interest Rates

Record-setting inflation is making headlines across the country as food, transportation, and housing costs are all rising. To combat this, the Bank of Canada remains focused on raising rates to slow inflation.

Rising interest rates often result in higher borrowing costs for mortgages, loans, or lines of credit. Interest rates on deposits are also rising, meaning you can earn more on savings. Now is an excellent time to look at your overall financial plan to determine the best method for paying down debt or investing to take advantage of higher rates.

You have many options, including adjusting loan payments or transferring savings into other interest-earning accounts. Contact your Casera branch to update your financial plan to account for inflation and rising interest rates.



It's Never Too Soon for RESP Planning

According to Statistics Canada, in 2022, the average undergraduate tuition fees for full-time students in Manitoba were roughly \$5,251 per year, ranging from \$4,700 to \$23,000, depending on the field of study.

A Registered Education Savings Plan (RESP) is an excellent solution for helping fund a post-secondary education as they offer many advantages. The first is that anyone can contribute, including family and friends. Through the Canada Education Savings Grant (CESG), the federal government will provide 20 cents for every contributed dollar, up to a maximum of \$500 per year.

Students from middle- and low-income families may also be eligible for an additional 10 percent or 20 percent added to the first \$500 contributed to an RESP each year. All contributions are tax-sheltered as long as funds are in the plan.

Starting to save early for a student's education can have a tremendous positive impact as it positions them to focus on their education and reduce future borrowing needs.

Call or drop by your neighbourhood Casera branch to learn more about RESPs.

Windfall Worries?

What to Do When You Receive a Large Amount of Money

Planned or unexpected, there's a lot to consider when you receive a large sum of money (also called a windfall).

Consider Your Goals

Think about your short- and long-term goals. How quickly do you want to reach them? Can you reach them now with your windfall, and if so, how much of it is needed?

Figure Out the Tax

Some large lump sums come with a bill due at tax time. Make sure you understand whether your windfall is taxable so you can put some aside when tax time arrives.

Pay Your Debts

For some, it makes sense to use a windfall to pay outstanding debts. Paying less interest over time can have a positive long-term effect on your financial situation.

Consider the Big Picture of Expensive Long-Term Purchases


If you're planning to use the funds to buy higher ticket items like a house or a car, consider the ongoing costs — special insurance, property tax, maintenance, and more. If these items would ordinarily not work for your budget, avoid adding them using your windfall.

Plan for Retirement

Consider how a windfall can help you meet retirement goals. A significant windfall can help you achieve long-term financial goals if it's appropriately invested.

Talk to the Experts

For more information on how to properly make the best use of a large amount of money received, talk to an investment specialist at Casera.

 **Land Acknowledgement**
Casera operates in Transcona and St. Vital on Treaty One land — the home of the Anishinaabe, Cree, Oji-Cree, Ojibway, Dakota, and Dene peoples, and the heart of the Metis Nation.

credit union
Casera

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