

member bulletin

\$10,000 FOR MONEY SKILLS

Sunshine Coast Credit Union was delighted to be selected as one of the eighteen Canadian credit unions to receive a \$10,000 grant from Concentra Financial through their emPOWERING program. After reviewing sixty applications, Concentra granted funds to credit unions that most embodied the cooperative values and demonstrated leadership within its local community. Money Skills Financial Literacy Program was developed through a partnership with the Community Resource Centre and Sunshine Coast Community Services Society after these organizations began to see a growing demand for financial information in the community.

Win!



Just for being a credit union member!

Earn more entries just by sharing the promo on Facebook!
www.getyourshare.ca/member

**DEPOSITS ARE
100%
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**Sunshine Coast
CREDIT UNION**

Together, we enrich lives.

MESSAGE FROM THE CEO

I am writing to share with you information about the dynamic landscape within which your Credit Union is successfully operating, and what this means for you, our valued member.

Since the economic downturn in 2008, financial institutions have experienced an unprecedented increase in regulatory requirements relating to capital, governance, lending and liquidity. While these measures are designed to keep credit unions even more secure, they require dedicated resources within our organization. The minimum capital requirement has increased substantially and will impact how credit unions allocate their profit. In addition, the government recently passed new taxes on to the industry, including a federal tax and a provincial recycling tax.

Forecasts of a flat economy continue. While low interest rates are looked upon favourably from the consumer perspective, a long-term low interest rate environment means shrinking revenue for financial institutions. Low interest rates combined with more competition means lower earnings resulting in organizations looking for ways to generate more revenue and reduce expenses.

As an organization that has positioned itself well financially in past years, we are pleased to be facing this landscape from a position of significant strength, with twice the regulatory requirement for capital, and excellent results in performance metrics such as margin, efficiency and operating income. This strength, combined with our agile nature, has allowed us to respond to these industry challenges quickly, and we will continue to enhance the organization's efficiency and focus on creating value for our members.

When creating this additional value, we look to your specific feedback as our guide. Recently you told us the following:

- As an organization, you expect us to be transparent, accountable, flexible and non-bureaucratic.
- In terms of service, you want to know that employees are empowered, knowledgeable and proactively providing you with personalized advice.
- Accessibility to our products and expertise is very important to you, no matter how you prefer to do business with us: in-branch, off-site, online or through your mobile device.
- You rely on us to help you achieve your financial goals, and expect that we will offer you innovative solutions, at all stages of your life.
- And finally, as a community partner, you expect us to support our local economy through employment, local purchasing, sponsorship and donations. Sustainable business practices and products are also important to you.

As a member, you are instrumental to Sunshine Coast Credit Union's success. We value your advocacy on our behalf, and your support that has helped make us the market leader on the Coast. As we grow in membership because of your referrals, our ability to remain competitive and support the local economy grows too.

We are confident and excited about the years ahead. Our commitment during this time is that we will continue to be nimble, foster a culture of innovation, and make decisions that are right for our membership in the long-term. Our talented staff, local leadership and knowledgeable board of directors collectively make up our greatest competitive advantage. Through this expertise, our passion for enriching lives and our connection to our community, I know that we will experience continued success. We look forward to keeping you, our valued member engaged along the way.



Shelley McDade, CEO

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MEMBER PERKS

Through our partnerships with local organizations, we are pleased to offer exclusive perks to our members throughout the year. Things like ticket discounts or front-of-the-line benefits. To take advantage of Member Perks, you just need to show your MemberCard® when purchasing your tickets. Visit us online or in-branch to learn more.

New!

EXECUTOR EASE

A new service available to our members, Executor EASE was designed to assist executors in fulfilling their role in administering an estate. Being an executor can be challenging and many who accept an executor appointment don't fully understand the duties, responsibilities and personal liabilities that come with it. Executor EASE can also benefit members who are planning their estate and would like the assurance of using a qualified and professional executor. Talk to us today about arranging a no-cost initial consultation.

IN OUR COMMUNITY

April 2013 AGM: Board of Directors' Chairperson, John Wiseman recognizes employees who enrich lives and community by volunteering their time as Money Skills Facilitators.



April 2013: Sunshine Coast Festival of the Performing Arts held its Highlight Concert and SCCU Director Lori Pickering was on hand to dedicate \$1000 in scholarship funds to selected performers. Recipients pictured: Louis Dillon (vocal) Maya Broeke (PWB) & Hanna Crudele (strings).



June 2013: In support of our local builders' community, SCCU was once again Platinum Sponsor of the CCBA Home & Cottage Show. Employees of SCCU and wealth management subsidiary, SunCu Financial Services, welcomed the opportunity to share the merits of Banking Locally with attendees during the two-day event. Pictured: Helga Schmidt, Maureen Collins, Sandy McBride & Sarah Duro. *(photo courtesy of Coast Reporter)*



August 15, 2013: Save the Date! The Great Outdoor Movie Event will be held at Hackett Park, Sechelt, featuring "The Croods". This will be our third year partnering with MarketPlace IGA to bring the community a fun, family-friendly event. Admission is free, with pre-movie fun & games by donation, with all proceeds going to KidSport, so all kids can play.

Photography: Justin Samson

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