

# CIVICFOCUS

## Come Join the Celebrations!

Come Celebrate and Win during Co-op Week October 12–18 and International Credit Union Day October 16

Come and join us in celebrations during the week of October 12–18 as we celebrate Co-op Week and International Credit Union Day on October 16th. All week, we will have free coffee and sweets, free gifts for the kids, as well as several draws. There will be daily draws for prizes as well as a grand prize draw on Friday for a new GPS. It's excellent for hunting, fishing, hiking, geo-caching and boating. All members are eligible to enter the draw daily, so make sure you come in and visit us daily! In addition to a draw for all members, there will also be a draw for all members under 18 for a Nintendo DS!



it **my credit union** belongs to me™



International Credit Union Day  
October 16, 2008



## Tax Free Savings Accounts (TFSA)



The TFSA is a new savings account, registered with the Canada Revenue Agency. It was announced in the spring 2008 federal budget. Individuals 18 and older with a valid Social Insurance Number can contribute up to \$5,000 in 2009 and each year after; this amount will be annually indexed to inflation to the nearest \$500. London Civic Employees' Credit Union will begin accepting your deposits to the new TFSA's on January 1, 2009.

- There is no maximum age restriction
- Amounts in the TFSA will not impact your eligibility for income-tested benefits or credits
- Eligibility is based on your Notice of Assessment from the CRA, so even if you (or a child 18 years old or older) had no income, you should still submit a tax return in order to allow your contribution room to grow for the future
- Unused contribution room accumulates and is carried forward from year to year
- Contributions are not tax deductible
- The income earned in the account grows tax-free
- Withdrawals can be made any time, tax-free (not subject to withholding tax)
- Any amounts withdrawn increase the contribution room for the following year, meaning you will be able to re-contribute the funds at a later date
- You can appoint a spouse or someone else as a beneficiary of the account
- Only the account holder can make contributions
- It is the responsibility of the account holder to ensure the contribution limit is not exceeded; if you do over-contribute, that amount will be subject to a tax of 1% per month until the amount is withdrawn
- You can hold the same types of saving/investing vehicles in a TFSA that you do in an RRSP or RRIF (term deposits and GICs; index-linked deposits; mutual funds; publicly-traded securities; bonds; etc)

Contact Larry Dilling or Nancy Glendenning for more information on this exciting new product which will be available in January, 2009 or go directly to the government website at <http://www.cra-arc.gc.ca/gncy/bdgt/2008/txfr-eng.html>

## What's New and Upcoming

### Staff Corner

Our former CEO Tom Joliffe retired on July 31, 2008 after serving the membership for 7 years. Tom started his employment with London Civic as our Accountant and was promoted to the CEO position in 2004 following the retirement of Larry Dilling.



On October 31, 2008, Jean Gillespie, Senior Financial Services Officer will also be retiring after faithfully serving the members for 33 years. Jean joined the credit union in 1975 as a Member Service Representative and was promoted to Senior Financial Services Officer. We will miss her sound advice and great sense of humour.

We are pleased to announce that Donald Green, CA has joined London Civic as our new Chief Financial Officer. Don is a Chartered Accountant with over 25 years experience in private and public practice. Don joined us after selling his private practice based in Strathroy to a national accounting firm.



# Member Services

## CHEQUING ACCOUNTS

- Personal 1
- Premier Member Service
- Senior Member Advantage

## SAVINGS ACCOUNTS

- Investment
- Plan 24
- US Savings

## YOUTH ACCOUNTS

- Fat Cat
- Youth Advantage

## PAYROLL DEPOSIT PROGRAM

## LENDING

- Credit Line
- Meritline
- Mortgages
- Personal Loans

## INVESTMENTS

- Index Linked
- Step Rate Term Deposits
- Term Deposits

## Registered Retirement Savings Plans (RRSPs)

## Registered Retirement Income Funds (RRIFs)

## Registered Educational Savings Plans (RESPs)

## Bill Payments

## Online Banking

## Brokerage Services

## Cash Services

## ATMs

## LCECU HOURS

Monday to Friday –  
9:00 am to 5:00 pm

## ATM LOCATIONS

**City Hall** – open Monday to  
Friday 8:30 am to 4:30 pm

**Dundas Street at Waterloo**  
Branch location – open 24/7



# Qtrade Investor – Canada's Leading Independent Online Brokerage

We are pleased to have Qtrade Investor - ranked by The Globe and Mail as Canada's #1 online brokerage for two consecutive years – as part of our suite of wealth management services.

Through our partnership with Qtrade Investor, our members have access to a state-of-the-art online brokerage service either online or by phone through Qtrade Investor's national call centre.



By opening a Qtrade Investor cash, margin or registered account, you have access to a full range of investments including stocks, options, fixed-income securities, and over 2400 mutual funds. You also have access to free leading-edge research tools, real-time streaming quotes, advanced charting, stock screeners, portfolio watchlists, email alerts and an online education centre. In addition to all these benefits, members can place trades with low commission rates - much less than commissions charged by a traditional full-service broker.

To facilitate your online investing transactions, funds can be easily transferred from your chequing account either through Electronic Funds Transfer or your online bill payment service. For more information or to open a Qtrade Investor account, visit our website [www.lcecu.com](http://www.lcecu.com) and click on the Qtrade Investor logo, or call 1-877-Qtrade-0 (1-877-787-2330).

Qtrade Investor is a division of Qtrade Securities Inc., member IIROC and CIPF.



## Member Referral Rewards

Are you happy with the service that you are getting at London Civic? If so, why not tell a family member or a friend. For each member that you refer to us, we will reward you with \$25. To make it easier, we are enclosing a referral card which you can give to a friend. When they bring it in and open an account, we will send you a cheque for \$25 as our thank you for your referral. The more new members you refer, the more you can earn.

Should you require additional cards, they are available at our office or additional copies will be mailed to you simply by calling us at 519-661-4563.

## Investing with London Civic is a Smart Move!

With the volatility of the stock markets in recent months, investing your money with London Civic is a smart move. Whether you are looking to park your deposits until the markets stabilize or are looking at savings towards your children's education, a new car or a down payment on your dream home, we have a variety of deposit services that will serve all of your needs. So drop in and see why thousands of members have been depositing their funds with us for the past 60 years.

As with all deposits in our credit union, your deposits are insured by the Deposit Insurance Corporation of Ontario (DICO) up to \$100,000. In addition, your registered investments including RRSP's and RRIF's are insured separately for up to \$100,000 per contract.

So call Larry Dilling or Nancy Glendenning and find out why investing with London Civic could be one of the best investment decisions that you will ever make!

## LONDON CIVIC EMPLOYEES' CREDIT UNION

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