

# CIVICFOCUS

*London Civic  
is going Green*

In early 2007 London Civic will be going **green!** All members will be able to receive monthly EStatements and Cheque Images electronically through Online Banking.



## Why go Green?

Every business day in Canada, more than five million cheques are transported from one financial institution to another. Indeed, some cheques log thousands of kilometres, passing through several processing centres. Canada has one of the most efficient cheque-clearing systems in the world, but our reliance on air and ground transportation is vulnerable to interruptions such as bad weather and airport security incidents. Not to mention the effect this has on our environment.

The Canadian Payments Association (CPA) is leading an industry-wide initiative to adopt a new clearing system based on images. All financial institutions will be adopting this new process in 2007. Not only will the shift to image-based clearing improve efficiency and reduce the risk of interruptions; it will also drastically reduce the daily transportation of those five million cheques.

But there's more. London Civic will soon be offering your monthly statements electronically with E-Statements. No need to print and mail your statements. Just sign on to Online Banking and click on the new E-Statement option. Your monthly

### ► INSIDE THIS ISSUE

Going Green	PAGE 1-2
58th Annual General Meeting	PAGE 2
2006 Membership Survey – CEO Comments	PAGE 2-3
Grow your Money	PAGE 3
Website Enhancements	PAGE 4
What's New and Upcoming	PAGE 4
Member Services	PAGE 4
Hours and Location	PAGE 4

# 58<sup>th</sup> Annual General Meeting

The Board of Directors of London Civic Employees' Credit Union is pleased to invite you to our 58th Annual General Meeting to be held on Tuesday, April 10, 2007 at the Best Western Lamplighter Inn, 591 Wellington Road South, London, ON. Refreshments will be available for 6:00pm and the Annual General Meeting will commence at 7:00pm.

Please RSVP to Nancy Glendenning by phone (519) 661-4700 ext 214 or by email to [nancy.glendenning@lcecu.com](mailto:nancy.glendenning@lcecu.com)



## GOING GREEN COVER STORY CON'T

statement will be delivered sooner, will have images of all your cleared cheques and will be available for seven years. No paper, no transportation; plus, it will be faster. **Now that's going green!**

### What will change and when?

- Paper cheques will no longer be returned to London Civic from the clearing centre; thus, they will not be available to include with your statements starting after March 31, 2007.
- Images of your cleared cheques will be available in three ways:
  - a. Images can NOW be viewed through Online Banking. No need to wait until month-end statements. Just sign on, request account activity details and click on **CHEQUE** to view your cheques.
  - b. Images will also be available with your month-end EStatement. Sign on to Online Banking and click on the new EStatement option to view your cheques. (Not available until February 2007).
  - c. Request a paper copy of your imaged cheques to be included with a mailed monthly statement for a monthly fee of \$2.00 which will be implemented after March 31, 2007.

### How can you help London Civic go green?

That's easy! Choose Online Banking. Call us at (519) 661-4563 or drop in to sign up. That's not all. You can plant a tree! For every hundred members (new or existing) with Online Banking as of June 30, 2007, London Civic will plant a tree in the Forest City.

**Now that's really going green!**

## 2006 Membership Survey – CEO Comments

On behalf of London Civic "A Big Thank You" to the members who participated in our membership survey last spring, this helps our efforts on "How to get to know and serve our members better". The response was tremendous and especially valuable, as your feedback will assist us in ensuring that we continue to meet your present needs, and your future needs as well.

If you recall, London Civic promised to donate \$5 for every completed survey to the YMCA Children's Safety Village of London. I am pleased to report that 388 surveys were received and London Civic rounded up the pledge to make a donation of \$2,000. Check out our website under "In Our Community" for further details.

## 2006 MEMBERSHIP SURVEY – CEO COMMENTS CON'T

The staff was very pleased to learn that 96% of the respondents commented that they would recommend London Civic to a family member, colleague or friend. We are truly honoured to have earned your confidence and especially your trust. For the 4% who would not recommend, their comments on why, primarily cited a lack of an ATM & insufficient information on the credit union to recommend. An ATM has since been installed, and we will strive to improve future methods of communication to keep members better informed on their credit union.

### Other highlights

What Members Value: 1st ownership; 2nd professional service; 3rd knowledgeable staff; 4th competitive rates & fees.

What Members Want: 1st a CHOICE on how to conduct their business – either through an ATM, Internet, Debit Card, Telephone or In Person; 2nd more On-Line services and

features; 3rd extended hours of business.

Our pledge to Members is that London Civic will take these survey results and all your comments, and focus on improving the value of belonging to your credit union. You, the members, are our best ambassadors, and your referrals are a very important contribution to your credit union's success.

Over the coming year, you will notice subtle changes and additions at London Civic, that I believe will not only enhance our offer, but continue to warrant the already high trust you have placed on your credit union.

I would encourage all members to regularly check out our website under "What's New" and to see that your credit union is indeed listening. Your feedback is always welcomed.

michael.knight@lcecu.com



# Borrowing for Today. Investing in Tomorrow.

That's right. Top up your RRSP contributions with a short term loan and put those tax savings in your own pocket.

Not enough cash to make your maximum contribution? Do you have unused RRSP deduction room from previous years? Then we can help with a London Civic loan. The amount you'll save on taxes will often more than exceed the interest you'll pay to borrow.

To maximize your RRSP benefit, we recommend that you immediately apply your tax refund to the loan to reduce your borrowing costs. You should also try to pay off the loan as early as possible.

How does it work? Take a look at our example.

- Contribute \$3,000 to your RRSP
- Borrow \$3,000 from London Civic
- Repay \$119.02 bi-weekly over a one-year period.
- Total interest costs are \$94.49 or much lower if you apply your income tax refund to the loan.
- With a marginal tax rate 31% your potential tax savings are \$930.00

Over 25 years of \$3000 contributions at an assumed 4% interest rate you'd end up with \$124, 938. Now that's how you borrow and save!

Gives us a call and we'll put change in your pocket...not our hands!

# Member Services

## CHEQUING ACCOUNTS

- Personal 1
- Premier Member Service
- Senior Member Advantage

## SAVINGS ACCOUNTS

- Plan 24
- Investment
- US Savings

## YOUTH ACCOUNTS

- Fat Cat
- Youth Advantage

## PAYROLL DEPOSIT PROGRAM

## LENDING

- Personal Loans
- Credit Line
- Mortgages
- Meritline

## INVESTMENTS

- Term Deposits
- Step Rate 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

# The London Civic Website Enhancements

**FOR YOUR CONVENIENCE, OUR WEBSITE HAS BEEN REDESIGNED FOR EASIER NAVIGATION. COMMENTS ARE WELCOME.**

- On-Line Banking
  1. Transfers to or from your Investment Account and other accounts is now permitted.
  2. Recurring transfers and bill payments may now be completed weekly, bi-weekly, bi-monthly, monthly, semi-annually or annually.
  3. Imaged copies of your cancelled cheques may now be viewed and at your option printed.



## What's New & Upcoming

- A new ATM finally arrived at our office this past October. Drop in and see our latest addition and enjoy the convenience of banking access 24/7.
- The envelope slot on the night depository unit, next to our ATM is now operational for you to drop off deposits, bill payments, loan payments and documents after hours.
- Two new On-Line Banking payment features will be implemented by mid 2007. "Email Money Transfer" which will enable members to transfer money to anyone in Canada and "Me-To-Me" transfers that will allow members to transfer funds between their accounts at London Civic and other financial institutions.
- An exciting Mortgage promotion, including additional new product features will be offered this coming spring.
- Hours of Business are presently under review and we anticipate an announcement within the next few months.

**Watch for further details to be posted at London Civic's office and on the website under What's New.**



## LONDON CIVIC EMPLOYEES' CREDIT UNION

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