



North Valley Credit Union

"Make it Real"

North Valley NEWS & VIEWS



Fall 2010 NEWS & VIEWS

HOURS OF OPERATION

ESTERHAZY BRANCH
516 Main Street
9:30 a.m. - 5:00 p.m.
Monday-Friday
745-6615
TOLL FREE
1-866-533(NVCU)6828

STOCKHOLM BRANCH
116 Ohlen Street
9:30 a.m.-12:00 p.m. &
1:00-5:00 p.m.
Monday-Friday
793-2171

Roy Spence
General Manager



Roy Spence, General Manager

Question: *How can you legally make money without worrying that the government will come looking for their share?*

Answer: Open a Tax Free Savings Account (TFSA) at North Valley Credit Union.

In my view the introduction of the TFSA on January 1st, 2009, was one of the best things that has ever happened to investors

since the Registered Retirement Savings Plan (RRSP) came into being in the 1950's. The reason I say this is that the top marginal tax rate, Federal and Saskatchewan combined, is currently 44%. I also believe we will see higher tax rates going forward but that is a topic for a future article. But as things stand now, for every one dollar of earnings at the marginal rate you are required to send 44 cents to the two levels of government. This has an extremely adverse effect on your investment returns over the long haul. Why allow the government to take 44% of your investment returns if you don't have to?

The beauty of a TFSA is that all income earned within the plan is tax sheltered...forever. The account is unlike an RRSP which is basically a tax deferral mechanism. A TFSA is a tax avoidance mechanism that the Federal government willingly

put into legislation at the beginning of 2009.

I strongly recommend that everyone invest some of their savings into a TFSA and consider it a long-term capital accumulation account rather than a rainy day fund. For most people in the mid to upper tax brackets you are well advised to maximize your contributions to your RRSP and, thereafter, maximize contributions to your TFSA. Doing so consistently over a multi-year time frame will result in an accelerated accumulation of capital and will greatly enhance your net worth. At NVCU your TFSA can take the form of a high-rate savings account, a term deposit (GIC) or other equity, mortgage or bond investments. So do yourself a favour and speak with our investment representative today about opening your very own TFSA. Happy capital accumulation!

Upcoming Community Support Initiatives:



August 31, 2010 –
Esterhazy and District
Charity Golf Classic
North Valley Credit Union
Charity BBQ in Esterhazy

September 10, 2010 –
Stockholm Communiplex
North Valley Credit Union
Charity BBQ in Stockholm



Come out and enjoy a hamburger and drink.

Congratulations Dustin Lowenberger

North Valley Credit Union wishes to congratulate Dustin Lowenberger on receiving the North Valley Credit Union Post Secondary Scholarship. Dustin is using the \$500 scholarship to further his education at the Edward's School of Business located at the University of Saskatchewan.



North Valley Credit Union Branch Updates



We are pleased to introduce Melissa Coghill, our newest Member Service Representative. Melissa joined our team on June 1st, 2010. She has great customer service skills and is a very cheerful person to have around. Next time you drop into the office make a point of saying hello to Melissa. Welcome Melissa, from all your team mates at North Valley Credit Union.

Congratulations to Niki and Jay Rink on the birth of their new baby boy Daylan on April 23rd, 2010. Niki has already brought Daylan into our office to introduce him to her workmates. Daylan is a beautiful, healthy young fellow and a prospective future credit union member.

A brand new chip compliant, ABM was installed at the Esterhazy Branch in July. Come and give it a try. Also remember that all surcharge fees are waived for credit union members and customers when using our ABM.

New Automatic door openers have been installed at the Esterhazy Branch to provide added ease and convenience for our members and customers when visiting our office.

A new security system has been installed at our Stockholm Branch for the safety of our employees.



**HELP US
CELEBRATE
CREDIT UNION
DAY!**

North Valley Credit Union is asking
all of its members to help celebrate
Credit Union Day on
October 21, 2010.

Coffee and donuts will be available
throughout the day

New Construction Mortgages



With Out All The Hoops!

Looking for a New Construction Mortgage?
We Offer Great Rates and Quick Approvals

**MAKE YOUR MOVE,
LOCK IN NOW
BEFORE INTEREST RATES RISE.**

Check out our website www.northvalleycu.com or
come in and see our Lending Department.

**North Valley
Credit Union**
Make it Real



The credit crunch helped me get back on my feet.
They repossessed my car!

The bank returned a cheque to me this morning, stamped 'insufficient funds'. Is it me or them?

Hospitals report that the hearts of bankers are in strong demand
by transplant patients, because they've never been used.

FEE STRUCTURE REVIEW

North Valley Credit Union carries out a review of its service fee pricing every second year to ensure that our prices are competitive in the marketplace. The last time this was done was in the summer of 2008. Regarding the typical account packages that are used by most of our members and customers, we are pleased to report that approximately 95% of our fee structure will remain unchanged at their 2008 levels. This means that the vast majority of our members and customers will be unaffected by these changes.

Advance notice is being given with the changes to take place on October 1, 2010. Please feel free to contact any of our staff members for more detailed information.