



North Valley Credit Union

Make it Real

Fall
2017
News

& Views

**HOURS OF
OPERATION**
**Esterhazy
Branch**

516 Main Street
P.O. Box 1389

9:30am–5:00pm
Monday to Friday

Bus: (306) 745-6615
Fax: (306) 745-2858

**Stockholm
Branch**

116 Ohlen St
P.O. Box 130

9:30am–12:00pm
1:00pm–5:00pm
Monday to Friday

Bus: (306) 793-2171
Fax: (306) 793-2013

1 (866) 533 NVCU (6828)
www.northvalleycu.com



So why did North Valley Credit Union decide to go solar?

Being in the financial service industry North Valley Credit Union is hardly a big user of electrical power. But, we learned of the benefits of installing a solar array from Broadview Co-op and began our own investigations. Approximately 34% of the mega-watts generated in Saskatchewan come from the burning of coal. We know that burning coal to generate electricity results in some pretty toxic chemicals being released into the atmosphere. Many forms of electrical generation are far less damaging to the environment such as hydro-electric, wind and solar.

Two main considerations went into our decision to go down the road of generating our own electricity via a solar panel system. The first was our desire to help reduce carbon emissions into the atmosphere. Our office uses about \$ 7,500.00 worth of electricity annually. The solar array we had installed is a 20 Kilowatt system and is expected to generate about \$ 6,000.00 worth of electricity every year. That represents a step in the right direction regarding the reduction of harmful chemicals into our environment. Yes, it is a very small contribution in the overall scheme of things, but every little bit helps when your goal is to reduce air pollution. If every household and every business were to do their part you would soon end up with a meaningful impact on air quality.

The second reason we decided to install the system was that it makes good economic sense for our company. Our solar system has a pay-back period of less than eight years and, after that, we will be generating free electricity for many years to come. It is indeed a long-term investment. The system we had installed is guaranteed for twenty five years but will likely last a good while longer than that. We will not have to worry about electricity rates increasing in the future, and they most assuredly will, or paying GST on those increased costs.

In conclusion, we feel that by installing this solar system we did the right thing for the protection of our environment and also made a sound financial decision for our company. This was a true win-win scenario.

Roy Spence

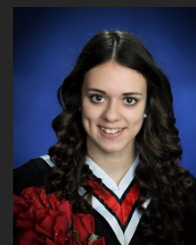
CEO & General Manager
North Valley Credit Union

North Valley Wishes to Congratulate

Brenna Nagy and Rebecca Helmeczi for each receiving one of North Valley Credit Union' s \$750.00 Post Secondary Scholarships.



Brenna will be using her scholarship to further her career in Nursing.



Rebecca will be using her scholarship to pursue a degree in Accounting.

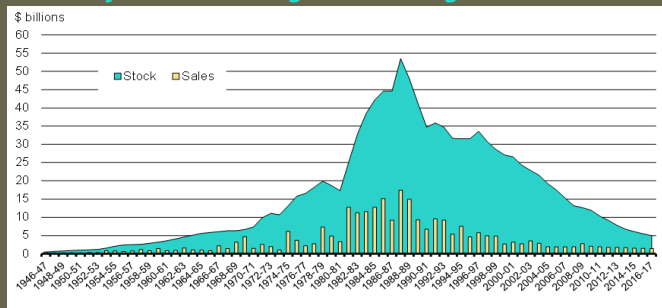


PHASING OUT CANADA SAVINGS BONDS

FEDERAL BUDGET 2017

<http://www.csb.gc.ca/2017/03/important-announcement-about-canada-savings-bonds-program/>

Evolution of Canada Savings Bonds Program Stock and Sales



In the latest federal budget released on 22 March 2017, the Government of Canada announced it will discontinue the sale of Canada Savings Bonds (CSBs) and Canada Premium Bonds (CPBs) as of November 2017. The Government of Canada reassures Canadians that any un-matured CSBs or CPBs are safe and guaranteed, and bonds will continue to be honored until the time of redemption or maturity, whichever comes first. Bond owners are encouraged to refer to the [Questions and Answers](#) (Below) to find out what this announcement means to them. For more information about this decision, consult the 2017 federal budget report (<http://www.budget.gc.ca/2017/docs/plan/chap-04-en.html#Toc477707504>), or send email correspondence to: communications@bankofcanada.ca

NOTE: The questions and answers were taken directly from the Government of Canada Website— Canada Savings Bonds Program Announcement: Questions and Answers <http://www.csb.gc.ca/csb-program-announcement-questions-answers/>

QUESTIONS:

ANSWERS:

What it means for Certificated Bond Owners

Canada Premium Bonds will no longer be available for purchase as of November 2017.

Is my money safe?



Yes. The bonds (including principal and interest) you hold are safe, guaranteed, and will be honored. Un-matured bonds will continue to earn interest until the time of redemption or maturity, whichever comes first. Bonds that have matured no longer earn interest and can be redeemed at most financial institutions across Canada.

Should I redeem my bonds now?

How to **REDEEM** your funds on CSB Online Services

You can redeem your bonds at any time, but there is no need to redeem them immediately if you do not wish to do so. If you have an un-matured bond, it will continue to earn interest up until the redemption or maturity date, whichever comes first. You can find all relevant information at <http://www.csb.gc.ca/products/the-canada-premium-bond/%20-%20redeem>.

I purchased a regular interest CSB/CPB and normally receive an interest payment at my anniversary date. Following the announcement, will I still receive

Yes. You will continue to receive interest payments by cheque or direct deposit on the anniversary date of your purchase until the bond matures or is redeemed, whichever comes first.

Can I reinvest my bonds in Canada Premium Bonds?

No. The sale of Canada Premium Bonds will be discontinued as of November 2017.

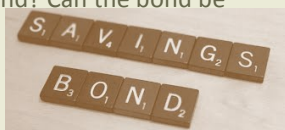
Where should I invest my money now that CPBs are no longer being sold?

We recommend you speak to a financial advisor or someone who can guide you on alternate investment options and how best to manage your personal finances.

Following the announcement, am I still allowed to exchange my bond (i.e., from compound to regular interest, from regular to compound interest or for other denominations)?

Yes. If you are the registered bond owner and the bond has not yet matured, it may be exchanged according to the procedures stated in the Terms and Conditions associated with your bond. You can find all relevant information at: <http://www.csb.gc.ca/2010/08/bond-exchanges/>

Following the announcement, can I still report a lost/stolen/destroyed bond? Can the bond be reissued?



Yes. You can report a lost, stolen or destroyed bond. An un-matured bond that was lost, stolen or destroyed can be reissued. If the bond has matured, we will issue a payment instead of replacing the bond. You can find all relevant information at: <http://www.csb.gc.ca/2017/04/lost-stolen-or-destroyed-certificated-bonds/>