

OECU Update

Winter 2010

**Ontario Educational Credit Union... A Full Service Financial Institution
Owned and Directed by Educational Employees Like You!**

All active or retired Educational employees and their family members can join our credit union!



Do You Remember Your Favourite Teachers?

They really cared about you. They helped you make sense of new information and facts. They provided you with guidance that made you stronger and added value to your life. At Ontario Educational Credit Union we apply the same principles.

Personal attention works better! From day to day banking to major financial decisions, you'll always receive personal attention from people who care about you and your future. You will never be just an account holder at the other side of the counter or on the phone. We will not ask you to fill in a 45 minute form so that we can profile you. We'll invest the time to get to know you so that we can really look after you, take care of the little details that make a big difference to your banking and create such a great personal experience for you that you'll want to stay with us forever.

It's really very simple... We know that you want honest, straight-forward banking with people who care... **Welcome to Your Credit Union!**



Was Santa a little **TOO GENEROUS** this year... **AGAIN?**

Credit cards and Deferred Payment Plans are a great convenience until the bill arrives. Most Canadians carry a balance and are charged very high interest on this balance.

Do you know what you are being charged annually?

Many cards charge up to 28%!

Are you prepared to add 28% to the cost of your purchase? Even the BEST SALES begin to look expensive at this rate.



Let us help **YOU SAVE** your money

Establish a **Credit Union Line of Credit**

- Have ready cash when you need it, at substantially lower interest rates.
- A Credit Union Line of Credit can be quickly established and with no fees!
- Convenient access to your line of credit is realized by writing a cheque, automated teller withdrawals or through point-of-sale purchases.

Apply for a **Credit Union Consolidation Loan**

- Consolidate all your existing debt into one manageable Credit Union Loan.
- Qualified members will benefit with a substantially lower interest rate.
- The cost of one loan will save you money and reduce your monthly payments.

Contact us today and together we will tailor a solution that fits your particular needs!

Do You **WANT** to Retire? Are You **READY** to Retire?



Before you know it you are ready to retire. Or are you?
At OECU we have common sense approach to help you ensure your family's retirement portfolio is maturing along with you.

Most Educational Employees have limited contribution room to invest in individual or spousal RRSP's however, if your spouse has income they should have an OECU RRSP in their name.

This is a great year to top up any available RRSP contribution room you or your spouse may have with our RRSP Maximizer loan at Prime.

Download an application or apply online at www.oecu.on.ca (a secure site)

OECU Tax Free Savings Account (TFSA)

No RRSP room to contribute?

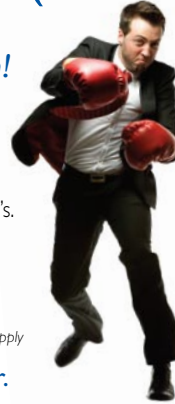
You can *STILL* deliver a *knockout punch* to the taxman!

You've already paid taxes on your hard earned money!

Why not protect the interest it earns so you won't get taxed again?

- Contribute up to \$5,000 each year. We can easily do this via payroll deduction.
- Choose from a range of investments like mutual funds, savings accounts and various GIC's.
- All the income (interest, dividends and capital gains) earned in your OECU TFSA are tax-free for life.
- You can withdraw from your TFSA at any time*, for any reason and all withdrawals are tax-free.

* Certain conditions may apply



See our web site www.oecu.on.ca for FAQ's and a TFSA calculator.

Another Benefit to being a Member of OECU...

Preferred Group Home and Auto Insurance provided to you through our long term association with **HUB International of Ontario (HUB)**.

HUB is committed to helping keep your costs reasonable and ensuring you have sufficient coverage for your home, auto and other possessions.

Tips on keeping your insurance premium down:

- Take advantage of your preferred group rates through **HUB**.
- Get overdraft protection on your Credit Union account to avoid NSF's and cancellations for non-payment. Having these on your insurance history can affect your rating and eligibility for some companies.
- Review your payment options. Some companies charge a fee, up to 3% of your premium, for paying in installments.
- How old is your vehicle? Older vehicles do not always require the same amount of coverage as a newer vehicle.

At **HUB**, you have the benefit of having a dedicated service team, claims counseling, several payment options and over 20 companies to choose from.

HUB represents you, the client. Your best interest is our best interest. Call HUB first to review your options!

For more money saving **TIPS** and information visit www.oecu.on.ca or call HUB directly on the dedicated OECU number - **1.877.605.8263**



Look at what else we can do for you!

- Savings
- Chequing
- Term Deposit/GIC's
- Mutual Funds
- Loans
- Line of Credit
- Mortgages
- Home Equity Line of Credit
- Automotive Financing Program
- RESP's
- RRSP's
- RRIF's
- Member-Link Telephone Banking
- Member-Link Internet Banking
- Direct Pay Deposit
- Payroll Deductions
- Insurance Services
- Credit Cards
- Membercard – ABM/POS
- Financial Planning
- ...and more

Mississauga Office
6435 Edwards Blvd.,
Mississauga, ON L5T 2P7
Toll Free: 1-800-463-3602
(905) 795-1637
Fax: (905) 795-0625



Simcoe Muskoka Office
48 Alliance Blvd., Unit B8
Barrie, ON L4M 5K3
Toll Free: 1-800-292-7202
(705) 737-5622
Fax: (705) 737-9946

"The Educated Choice in Financial Services"