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Credit Union Times



BIRTHDAY PARTY
SEPTEMBER 15/07
SEE FAT CAT CORNER PAGE 4

Message from the CEO



CEO, Ken Morris, ACUIC

At the time of writing this article one can't help but notice that spring has finally arrived. It was a long winter this past year, stretching from mid-October to mid-April. Just recently the air has finally warmed up, the trees have leafed out, and the lawns in town and the grass in the fields have turned bright green. With ample spring

moisture another optimistic growing season appears evident. On the commercial side of things, we are excited to see the new building construction going on in Wainwright. Canadian Tire is putting up its new building with Eastalta Co-op starting the construction of their new grocery store and service station.

Two other projects slated for construction this spring along Highway 14 include the Brick and Tim Horton's. In the downtown area the Value Drug Mart building is nearing completion with construction on Dr. Brilz's new office also progressing quite well.

Financial Highlights

We have just passed the half-

way point in our fiscal year and although we are slightly behind our forecasted budget for both loan and deposit growth, we are well ahead of our profitability expectations. Loan demand has been slow in the consumer and agricultural areas with some modest growth occurring in our commercial loan portfolio. The brightest spot for growth again this year has been in our residential mortgage area. It has been fairly brisk, especially in the last couple of months. We are on target at this point in the year for annualized loan growth of about 5%.

"The brightest spot for growth again this year has been in our residential mortgage area."

Deposit growth was slow in the first few months but has picked up substantially in the last while. Most of the increase is in term deposits and our demand deposit area. We are on track for annualized deposit growth in the 7% range.

Our net profit year to date is running well ahead of budget and ahead of last year's net income. Despite our slower growth this year our financial margin is strong and is tracking very close to budget. We continue to grow our business

volume with substantially the same operating expense base resulting in a very healthy net bottom line.

I anticipate that we will see improved growth statistics in the latter half of this year and expect a strong finish with our net profit exceeding budget expectations.

Our new website

In closing, I invite you to view our newly-redesigned web site launched at the end of April at www.wainwright-cu.com. You will find it to be friendly and full of information.

2007-2008 Board of Directors



Directors are elected by the membership for overlapping three-year terms. Serving on the Board this year are:

- Back row: Lee Whidden, Dick Tipler (Chair), Duane Goddard, Cam Durham, Daryl Hoey
- Front row: Brett McDonald, Marian Priebe, Tara Burke, Doug Callaghan

New to the Board

A nine-year veteran of service on the Board of Directors, Tara returns after a year's hiatus. After being elected in 1997 as the youngest member ever, Tara applied her commitment to the cooperative movement, her business skills and enthusiasm to helping grow the Credit Union.



Tara Burke

A busy wife and mother, Tara and her husband operate a small business in Wainwright. She is also a key manager and operator on the family farm. This year, Tara volunteered for the Board Policy Committee.



Doug Callaghan

Business owner, community leader, husband and father, Doug Callaghan is the newest director on the Board. Wainwright is where both he and his family's automotive repair business were born. An active member of the Wainwright Kinsmen, Doug dedicates many hours to community projects. Doug brings youth, enthusiasm and a keen business sense to the Board table. He has chosen to work on the Audit and Finance Committee.



Come to the Credit Union for Your Student Advantage

Student members at Wainwright Credit Union get special treatment - the Student Advantage Account. It is available to full-time students aged 13 - 25, and is set up so students pay as little as possible in service fees, while enjoying full member services.

We take pride in helping full-time students learn good money management. Let's face it, our staff have all been students at one time, and we have lots of experience making things easy and less expensive while you are in school.

Post-secondary students

It's for real...you will soon be going away to school. You will be getting into your new lifestyle,

and living on a student budget. Every penny will count, and you don't want to waste any of them. Just because you've moved away to go to college, university or technical school doesn't mean you have to move your account. With the Internet, TeleService®, and cheap phone rates, you can access your account and our services just as easily as if you lived close to a branch. And we can "make things work" if you encounter any difficulties.

Our Student Loan program is excellent. Not everyone qualifies for government loans, or can get the amount they need from that source. You can apply at any time before or during the school year. We can help you set up a

budget, release your loan money when you need it, and work with you to figure out the best possible payback schedule.

Youth 13-18

Learning how to manage your money is an important part of growing up. You may have a job now, and would like to open an account so you can start saving and/or paying some of your own expenses. An important thing to learn is how to get the best value for your money and avoid paying unnecessary fees. As you get to know the people who work at Wainwright Credit Union, it will be easier for you to ask questions and get the services you need.

You are a student - come get the Student Advantage!

CU TIMES is a quarterly publication of Wainwright Credit Union. For information, comments and suggestions, contact Barb Tywoniuk, Manager, Marketing at (780) 842-1714, btywoniuk@alberta-cu.com.

Printed by Bison Printing 2000 Ltd.
Designed by Wainwright Credit Union.

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Wainwright Branch (ATM location)

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Wainwright, AB T9W 1P4
(780) 842-3391, (780) 842-3546 fax
Mon., Tues: 8:30 am - 4:00 pm
Wed.: 9:30 am - 4:00 pm
Thurs., Fri.: 8:30 am - 5:30 pm

Chauvin Branch:

121 Main St., P.O. Box 219
Chauvin, AB T0B 0V0
(780) 858-3751, (780) 858-3553 fax
Mon. - Thurs.: 9:00 am - 4:00 pm
Fri.: 9:00 am - 5:00 pm

Edgerton Branch:

5005-50 St., P.O. Box 119
Edgerton, AB T0B 1K0
(780) 755-4064, (780) 755-3888 fax
Mon. - Thurs.: 9:00 am - 4:00 pm
Fri.: 9:00 am - 5:00 pm

Hardisty Branch: (ATM location)

4803-49 St., P.O. Box 258
Hardisty, AB T0B 1V0
(780) 888-2883, (780) 888-2840 fax
Mon. - Thurs.: 9:00 am - 4:00 pm
Fri.: 9:00 am - 5:00 pm

Hughenden Branch:

21 McTavish St., P.O. Box 10
Hughenden, AB T0B 2E0
(780) 856-6070, (780) 856-3504 fax
Mon. - Thurs.: 9:00 am - 4:00 pm
Fri.: 9:00 am - 5:00 pm

Irma Branch:

5004-50 St., P.O. Box 9
Irma, AB T0B 2H0
(780) 754-4001, (780) 754-3777 fax
Mon. - Thurs.: 9:00 am - 4:00 pm
Fri.: 9:00 am - 5:00 pm

Consort Agency (Village Agencies)

5014-50 St., P.O. Box 88
Consort, AB T0C 1B0
(403) 577-2650, (403) 577-2665
Mon.-Thurs.: 9:00 am - 4:00 pm
Fri.: 9:00 am - 5:00 pm

Coronation Agency (First Alta Agencies)

5000 Windsor Ave., P.O. Box 383
Coronation, AB T0C 1C0
(403) 578-4444, (403) 578-4446 fax
Mon.-Thurs.: 9:00 am - 4:00 pm
Fri.: 9:00 am - 5:00 pm

Remote banking access:
www.wainwright-cu.com
TeleService® 1-800-307-8353

Need a new student loan? Have a current student loan with us?

You can win
one of 2
\$500⁰⁰
Draws!

Draw Sept. 28/07

Check out our website or talk to your lender about eligibility

- If you are enrolling as a full-time student in a post-secondary institution and are approved for a student loan at Wainwright Credit Union... **YOU CAN WIN!**

- If you have an existing student loan with Wainwright Credit Union and are receiving funds on this year's allocation... **YOU CAN WIN!**



Contact your branch
for an appointment
or apply online...

www.wainwright-cu.com



Be “Car-ful” Out There!

When you are shopping for a vehicle, a used one is often a good choice. Lower price and operating costs such as insurance are major advantages over new ones. Purchasing from a reputable dealer is the best way to make sure that you are not buying trouble, but what about the ones offered for private sale? What can you do to make sure you are buying a vehicle that is free and clear? How can you find out if the “great deal” you are hoping for really is?

Is there a lien on the vehicle?

Does the seller really own the vehicle? Or has the vehicle been used as security for a loan? As you’re standing with the seller, admiring those wheels, take a deep breath. Write down the VIN and go to the closest Alberta Registries office to request a lien report.

If you do not check, and if you buy that “great deal”, you might just get a call from a financial institution...the seller owed money, used the car for security, has not paid off the loan, and now it is your problem!

And what could “your problem” be? The financial institution will make every effort to locate the previous owner, and to collect the debt. If that is impossible, the financial institution, acting within its rights, will likely seize the vehicle for non-payment. You, as the current owner, may be given a choice...pay off the outstanding debt and the legal costs in order to keep the vehicle, or give it up and then try to get your money back from the previous owner. Either way, you have bought yourself some trouble.

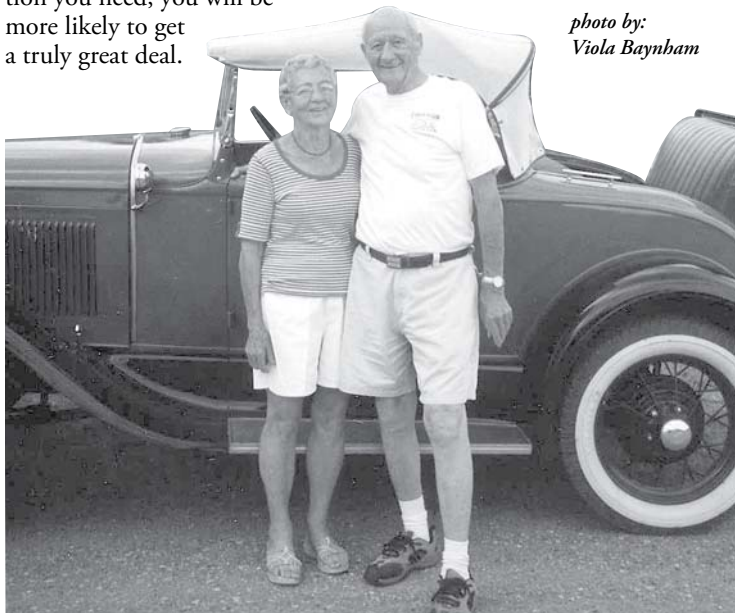
Has the vehicle been written off, registered over and over, used for commercial purposes, or stolen?

As a prospective buyer, Alberta Registries will give you access to a Vehicle Information Report, which is a legal history of the vehicle. As well, you can visit the Canadian Police Information Centre (CPIC) website, <http://www.cpic-cipc.ca/English/index.cfm> to check for a stolen vehicle, and follow up with local police if the report is positive. Buying stolen property is trouble with a capital “T”.

Take your time

Be “car-ful”. Don’t give in to the temptation to close a purchase quickly for fear of missing out on that “great deal”. Once you have the information you need, you will be more likely to get a truly great deal.

photo by:
Viola Baynam



Life’s Little Events: Tying the Knot

Just the other day I met with a young couple who were recently married. Their plans for the future are grand and include some of the biggest events that they will probably face. You can imagine some of their dreams – a new home, a growing family, a solid career... Well, every couple has unique dreams and goals.

There are some things that this young couple should consider with their recent marriage. At any point in life one could seek the advice of various professionals in order to make sure their finances are on track. When you marry, you’ve made a commitment to that loved one through “sickness and in health, for richer or poor, ‘til death us do part.” Your personal financial plan should represent these vows.

“In Sickness & In Health”

It is possible that you may find yourself unable to go to work – due to an injury or a sickness. Have you put in place a plan to replace this income? Check with your work place to be clear as to what coverage you have in place – long-term disability, short-term disability, sick days, and health care coverage – all of these are topics to discuss with your employer. The next step is to completely understand what you have in place for private coverage. What do you carry for personal life insurance, disability insurance, health care coverage and credit coverage? As a couple, you’ve made a vow to protect each other during these times of sickness and injury. Be sure that the coverage you need is in place now.

“For Richer or Poorer”

Spending and saving go hand in hand. I’ve seen many young couples with a mortgage, a vehicle loan, a consumer loan and a pile of

bills. Keeping up with the Joneses” can be a spiral that can be hard to get out of. Just as spending is a habit, saving must also become a habit. Repaying debts should go hand-in-hand with saving for a future dream. There is a golden rule to saving during this time in your life. Save 10% of your gross income. Each and every month, you should be putting aside this savings for a future event – RRSP contributions, emergency funding, large purchase of some kind – the list is virtually endless. The point is...

“Non-members are also welcome to access the excellent services of PlanWright Financial.”

start putting 10% of your income away into a savings plan.

“‘Til Death Us Do Part”

It doesn’t matter if you are young or older – having a will in place is a vital piece of any good estate plan. It has been suggested that you keep your will up to date. That means every two to three years, be sure to go through your will with your lawyer. Sometimes your plans change and your will should reflect those changes. In other cases, the laws change and your lawyer may want to make sure that your will is in line with the law. When you take the hour out of your busy life to meet with your lawyer about putting in place your will (or updating it), also discuss the importance of an enduring power of attorney and personal directive. Those three estate planning tools will be the starting points for your financial foundation.

During this very exciting time in life - strategies, tools and resources are available to help you and your new spouse. Put the professionals to work for you. Life is full of changes – make the most of them. For an appointment to discuss your “life’s little events” with Tami, call your branch or (780) 842-1370.

FAT CAT CORNER



I got lots of hugs from the Wainwright kindergarten kids when they came to visit me!

E	S	G	F	G	B	C	A	M	P	I	N	G	S
U	K	N	A	E	O	T	C	O	A	T	L	U	E
C	I	I	E	N	O	D	P	V	T	E	N	S	N
E	P	H	H	K	O	S	T	R	I	S	P	D	I
B	P	S	S	C	C	I	A	O	C	O	I	I	H
R	I	I	B	I	A	M	T	R	H	T	C	S	S
A	N	F	C	U	P	E	E	A	F	E	N	M	N
B	G	L	P	O	T	E	B	U	C	O	I	O	U
A	E	T	L	U	N	T	N	R	M	A	C	R	S
G	N	I	I	K	S	R	E	T	A	W	V	E	X
M	N	S	U	F	B	A	T	R	Q	W	L	S	B
E	G	N	I	M	M	I	W	S	F	A	T	O	A
S	P	R	I	N	K	L	E	R	K	L	A	U	N
L	E	M	O	N	A	D	E	E	D	T	Y	V	T

Summer Word Search

Can you find all 24 hidden words? When you have finished, use left-over letters in the top 5 rows to see a message from me to you!

- | | | | |
|-----------|----------|-----------|-------------|
| ANT | CAMPING | LEMONADE | SUNSCREEN |
| BARBECUE | FISHING | PICNIC | SUNSHINE |
| BEACH | FUN | POPCICLE | SWIMMING |
| BEE | HOTDOG | SKIPPING | TRAMPOLINE |
| BOAT | ICECREAM | SMORES | VACATION |
| BUTTERFLY | LAKE | SPRINKLER | WATERSKIING |

Message _____



YOU ARE INVITED
...
My Birthday Party is on...
September 15/07
from 1PM-3PM at the...
Wainwright Communiplex
Kids 4-12 years of age,
please phone 842-1786
to say you are coming!



Community Focus

We are part of the communities we serve, and are proud to support the many activities that make our lives better. Recently, we have helped the following with cash donations, prizes or services:

- Battle River Victims' Assistance Society
- Blessed Sacrament Outreach School Breakfast Program
- Blessed Sacrament Parish, Wainwright
- Bumper to Bumper Charity Golf Tournament, Wainwright
- Butch Fischer Celebrity Golf Tournament
- Canadian National College Finals Rodeo
- Chauvin Royal Purple District Meeting
- Consort Figure Skating Carnival
- Consort School Awards
- Coronation Memorial Library
- Coronation Music Festival
- Coronation Oil Ladies' Bonspiel
- Czar/Hughenden Fire Dept., EMS Appreciation
- Edgerton Ag Breakfast
- Edgerton Communities in Bloom
- Flagstaff Music Festival
- Hardisty benefit for Powell family
- Hardisty Bridge Club
- Hardisty Communities in Bloom
- Hardisty Elks & Royal Purple
- Hardisty Legion

- Hardisty Rodeo & Golf Club Fundraiser
- Hughenden School Turkey Supper
- Hughenden Skating Club Carnival
- Irma Dance Club Recital
- Irma Golf Club Membership Drive
- Irma Kinsmen Golf Tournament
- Irma Ladies' Curling Bonspiel
- Irma Library
- Irma Minor Hockey Banquet
- Irma Pee-Wee Hockey Tournament
- Irma School Grade 6 Field Trip
- Irma United Church
- Northeast Alberta Zone Figure Skating Competition
- Project Excel in Wainwright, Edgerton, Irma & Hughenden high schools
- Wainwright Gymnastics Club
- Wainwright Legion Buckin' Brawl
- Wainwright Men's Bonspiel
- Wainwright Oilmen's Golf Tournament
- Wainwright Spring Break
- Wainwright Torpedoes Swim Club

Community Builder Program

You can donate \$100 to your favorite charity - at no cost to you!

How?

We will do it for you.

Non-profit community groups who are members of Wainwright Credit Union have a supply of special "Community Builder" cards. Just ask your chosen group for one, and take it to the

credit union with you. When your personal loan of at least \$15,000 or residential mortgage of at least \$75,000 is disbursed, we will present the group with a cheque for \$100.

The Community Builder Program at Wainwright Credit Union is one more way we assist the organizations that make such a difference in our lives.



Community Builder Referral Program

ORGANIZATION
www.wainwright-cu.com



Wainwright Credit Union is proud to sponsor leaders of today and tomorrow. Three local students will attend week-long cooperative leadership camps at Goldeye Centre this summer, organized by the Alberta Community

Summer Leadership Camps

& Cooperative Association (formerly REDA). Caitlyn Bogstie of Hardisty, Samara Froland of Hughenden and Jessica Lovig of Wainwright will come back home with new skills, a new vision of leadership, and a wealth of memories.