



Credit Union Times

Important Dates

September 30 - Two Student Loans Draws for \$500 each

October 12 - Credit Union closed for Thanksgiving

October 15 - Credit Union Day

Administration Branch
502 - 10 Street
Wainwright AB T9W 1P4
Tel: 780-842-9184
Fax: 780-842-2855

Message from the CEO



**Ken Morris, ACUIC
President & CEO**

At the time of drafting this article we have just had a good two-day soaker which is the first meaningful rain we have had all summer. For the most part it is too late to help the crops but it will certainly help the grass and other forage crops. Harvest should be getting underway soon with mixed reports on crop expectations depending on where you farm in the Wainwright area. Some were a little luckier than others and did get a little moisture over the summer, while other areas saw almost nothing.

The oil patch remains very quiet with expectations that things will pick up this fall. Should this fail to materialize, we will likely be in for a slow winter along with the rest of Alberta.

Financial Highlights

We are very pleased with our

financial results as we enter the last quarter of our fiscal year.

We are slightly ahead of budget for loan growth with most of the gains being made in personal and commercial loans. Although residential mortgage activity has slowed dramatically we are still showing positive net growth in this area. Agricultural loans growth has been somewhat disappointing although understandably so when you consider the past few years have not been kind to agricultural producers. On a positive note, I am pleased to report that we are on target for annualized loan growth of about 8%.

Deposit growth to this point in the year has been slow and is tracking slightly behind budget. We are only expecting to finish this year with deposit growth in the 4 to 5% range.

Our financial margin remains fairly strong which, given the current economic environment, is a strong indicator of our solid financial position. Year to date net profit is tracking nicely ahead of budget as we continue to maintain a tight hold on our operating expenses.

We are forecasting a solid fourth quarter yielding strong year end financial results and another healthy net profit.

“We are forecasting a solid fourth quarter...and another healthy net profit.”

Ken Morris, CEO

2009 Board of Directors



Back Row (left to right):

Brett McDonald, Marty Shaw, David Foster, Lee Whidden, Doug Callaghan

Front Row (left to right):

Tara Burke, Daryl Hoey, Duane Goddard, Marian Priebe

NEW!

MOBILE SERVICES

we've put it in your hands!

Using the text messaging feature on your cell phone, stay connected to your money.

24/7.

Another new feature of Internet Banking brought to you by...



Mobile banking at Wainwright Credit Union... It's the right choice.



Chip Cards Introduction Moving Along

The introduction of chip cards by our provider, CUETS Financial, is on track. As previously announced, the first cards to come equipped with this new security feature were the Master Cards. Members receiving replacement cards (or new ones when they applied for the first time) will have noticed the presence of the chip symbol on the front of the card.

Next being phased in is our Global Payment card. As with the Master Card starting last year, chipped Global Payment Cards will make their gradual appearance.

Finally, in 2010, Member Cards (debit cards) with chips will start appearing. The changeover to more secure, convenient card services should be complete for our three

types of cards by the end of 2010.

Members can have their chip cards PINned at any of our branches.

Merchants are in the process of converting their terminals to the new technology as well. Members will find that more and more merchants are coming on board to offer this enhanced service to their customers.

Chip cards will still bear a magnetic strip so that members can still use them at points of sale which have not adopted the technology, or in countries where it is not available.

For more information on the increased security and convenience of chip technology, visit:

www.wainwright-cu.com

Member Card Sweepstakes



The annual sweepstakes are back this fall. From November 2 - 29, every time you make a purchase using your Member Card, your name is automatically entered to win a \$500 prize. Over \$18,000 is being given away to credit union members all across the country, thanks to Credit Union Central of Canada. The more you use your card, the more chances you have to win!

Administration Branch:

502-10 St., Wainwright, AB
T9W 1P4
(780) 842-9184, (780) 842-2855 fax

Wainwright Branch:

502-10 St., Wainwright, AB
T9W 1P4
(780) 842-3391, (780) 842-3546 fax

Chauvin Branch:

121 Main St., P.O. Box 219
Chauvin, AB T0B 0V0
(780) 858-3751, (780) 858-3553 fax

Edgerton Branch:

5005-50 St., P.O. Box 119
Edgerton, AB T0B 1K0
(780) 755-4064, (780) 755-3888 fax

Hardisty Branch:

4803-49 St., P.O. Box 258
Hardisty, AB T0B 1V0
(780) 888-2883, (780) 888-2840 fax

Hughenden Branch:

21 McTavish St., P.O. Box 10
Hughenden, AB T0B 2E0
(780) 856-6070, (780) 856-3504 fax

Irma Branch:

5004-50 St., P.O. Box 9
Irma, AB T0B 2H0
(780) 754-4001, (780) 754-3777 fax

Consort Agency (Village Agencies):

5014-50 St., P.O. Box 88
Consort, AB T0C 1B0
(403) 577-2650, (403) 577-2665 fax

PlanWright Financial:

502-10 St.,
Wainwright, AB T9W 1P4
(780) 842-1370, (780) 842-3546 fax

HOURS OF OPERATION ALL BRANCHES

Monday-Thursday
9:00 am - 4:00 pm
Fridays, 9:00 am - 5:00 pm
(Chauvin closed 12:30 pm - 1:30 pm)
(Edgerton closed 11:30 am - 12:30 pm)
(Hughenden closed 12:30 pm - 1:30 pm)



Mobile Services: Banking On The Go

You're standing in the check-out line at the store, and are wondering what your chequing account balance is. Or, you'd like to know if that cheque you wrote went through your account.

You can now access your accounts using a cell phone. If you can text, you can bank! You can perform the functions shown on the phone in

our ad on page 1, and more:

BAL *balance of your account*

ACT *last 5 transactions*

BAL ALL *balances for up to 5 accounts*

INFO *contact info for Wainwright Credit Union*

HELP *commands you can use*

66639(MONEY) *text address*

We don't charge for this amazing new service (your usual texting phone rates apply). And the service

is fast, safe, and secure... you are not actually performing transactions, just checking the status of your account. If you lose your phone, checking account status is all anyone can see. Your account numbers are never displayed.

You have to be signed up to Internet banking, though. Your branch staff will be happy to help you "go mobile".

STAFF PROFILE:

Wainwright Credit Union Business Lending Team



Did you know?



Wainwright Credit Union staff have participated in National Dress Down Day for Breast Cancer in 2007 and 2008. Staff donations in 2007 totalled \$690 and in 2008, donations totalled \$840. October 2, 2009, staff will again support this important cause.

Understanding Fees



YOUR DEFENCE AGAINST IDENTITY THEFT

Identity theft is becoming more and more common, resulting in extensive financial damage and distress for its targets. Wainwright Credit Union is pleased to offer our members protection, education and identity restoration at no charge. Through our cheque provider, Davis + Henderson, members who purchase their cheques from Davis + Henderson have been able to access information and assistance in ID theft prevention, as well as

expert advice and assistance for ID restoration.

Card Monitoring

Davis + Henderson has now added a new service, card monitoring. Members can register up to 10 debit and credit cards, and receive notification if their numbers come up on any Internet sites where cards are illegally bought and sold.

Visit our website for more information on how to enroll.

www.wainwright-cu.com



Tim Parchewsky
Mutual Funds
Investment
Specialist,
Credential Asset
Management Inc.
Investment
Specialist,
PlanWright Financial

There has been considerable publicity in the media regarding fees charged by fund companies, portfolio managers, and advisors. I am going to explain some of these fees and what they mean to investors.

When you begin to deal with your financial expert regarding mutual funds, it is inevitable that during one of your conversations, the terms “front end load”, “low load”, and “deferred sales charge” will be brought up. A front end load is a commission charged at the time your investment product is purchased. It can usually range from zero to five percent of the amount that you invested. The amount you are charged is usually up to the financial expert that you are dealing with based on the service he or she is offering. Low load and deferred sales charges are very similar. Both do not charge any upfront fee; however, a commission is still paid to the financial expert by the fund company. A fee is only charged to you when the funds are withdrawn within the first 2 to 3 years for low load and the first 6 to 8 years for a deferred sales charge. The deferred sales charge also gives the option of withdrawing 10% of your investment annually without any fee. It is very important that your fee structure match the time frame of your investment.

Another type of fee that has been getting a lot of publicity during these turbulent markets is the MER or management expense ratio. This is a measure of what it costs an investment company to operate a mutual

fund. It is calculated on an annual basis and taken out of the fund's assets. This in turn lowers the return to a fund's investors. Mutual fund owners have had a very tough time watching their portfolios decrease while portfolio managers continue to get paid. Your financial expert can suggest certain funds that have a lower MER than others, but this does not always mean a higher return.

In this very competitive industry, some financial experts have switched their practices to the fee based model of charging clients for their services. Products sold in fee-based accounts do not earn the financial expert a commission. Rationale behind this is that clients are prepared to pay for receiving value. There are also still plenty of financial experts who do not charge a fee. They believe that part of their responsibilities to you, the client, is to provide advice free of charge. Be sure to ask your financial expert which fee structure they currently work with.

Mutual funds are offered through Credential Asset Management Inc. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Unless otherwise stated, mutual fund securities and cash balances are not insured nor guaranteed, their values change frequently and past performance may not be repeated. This article is provided as a general source of information and should not be considered personal investment advice, tax advice, or solicitation to buy or sell any mutual funds and other securities. ©Credential is a registered mark owned by Credential Financial Inc. and is used under licence.



From Oct. 1 - Nov. 25, 2009

When you open a new CHOICE REWARDS® or GLOBAL PAYMENT™ MasterCard account, you are entered to win a year of free gasoline, valued at \$1,800. A total of six regional Grand Prize-Winners will win 12 monthly

gas cards of \$150 each. That's not all. In addition, a \$2,500 donation will be made in the name of each regional Grand PrizeWinner to their local United Way of Canada to distribute to a local charity.

Business Account Managers



Gerard



Helen



Larry

Elsbeth



FAT CAT CORNER

Summer Colouring Contest Winner

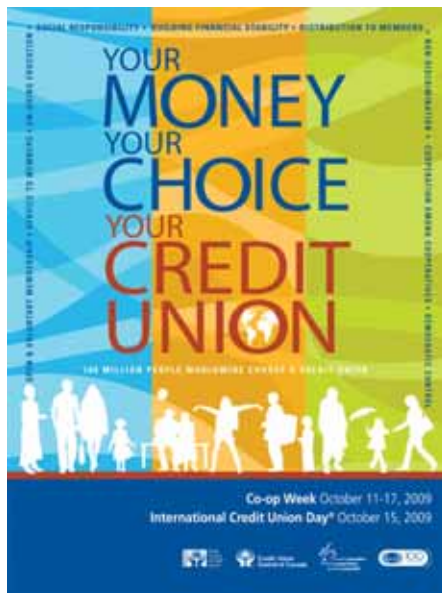


April Buck, Financial Services Officer, Chauvin Branch, presents Sydney McMann with her Fat Cat Colouring Contest prize while Sydney's Nana, Dorothy McMann proudly watches. Dorothy said "Sydney is 7 years old and lives in Fort Vermilion with her parents Mike & Jenn McMann & her sister Miya. She & her sister are staying in Chauvin for the summer with her Papa & Nana McMann & visiting all her grandparents & relatives in the Chauvin area."

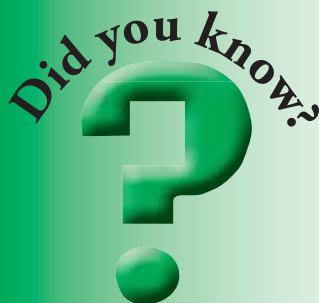
Credit Union Day

Thursday, Oct. 15

- ★ Beef on a Bun
- ★ Giveaways



COME CELEBRATE WITH US!



If someone tries to give you money that seems "funny", you don't have to take it. If you do accept a bill that turns out to be counterfeit - you're stuck with it! Ask our staff about detecting bogus bills.

September 15 to November 10, 2009
Only available for a limited time!

GREAT

Redeemable rate

Check out our website for current rates

1 YEAR TERM DEPOSIT SPECIAL RATES

EVEN BETTER

Non-redeemable rate

SAFE SECURE DEPOSITS

The Wainwright Credit Union Guarantee means there is an UNLIMITED GUARANTEE on your term deposit and accrued interest - up to any dollar amount.



wcu@alberta-cu.com
www.wainwright-cu.com

Readership Survey Winners



Congratulations to David and Laura Repp of Wainwright who read the June issue of the *CU Times*, and sent in a headline for the Readership Survey contest. Kyle Scott, Manager, Retail Services presents Laura with the \$100 prize. She says they will add the money to funds they are raising for classroom construction at a school in Guatemala.

Wainwright Credit Union Donates to Wainwright Rotary Splash Park

StarNews photo

President & CEO Ken Morris presents a cheque for \$10,000 to Jean Anderson, Club President. Funds raised go towards construction of a children's water park in Wainwright.

