

TCU staff contributes more than 700 volunteer hours

The staff of Torquay Credit Union contributes to our community in many ways. One of those ways is volunteerism. In 2008 staff once again went above and beyond contributing over 700 hours.

Staff spent time at a long list of events and committees throughout the year:

- Lyndale School
- Trinity Lutheran Church and Trinity E.L.W
- Spruce Ridge School
- Hamar Lutheran Church and Sunday School
- School Community Council (ECS, Lyndale)
- Sacred Heart Church, Sunday School and Catechism
- Torquay Public Library
- St. Mary's Church
- Torquay Community Center
- Church of Christ
- Torquay Recreation Board
- Beaubier Pentecostal Church
- Torquay Play School
- Western Christian College
- Village of Torquay Town Council

- Estevan Minor Hockey
- Oungre Memorial Regional Park
- Estevan Skating Club
- Souris Valley Ladies Club
- Estevan Minor Ball
- Royal Canadian Legion
- Souris Valley Theatre
- Torquay Donors Choice
- Creighton Lodge
- Canadian Cancer Society (Relay for Life in Estevan and Weyburn)

Supporting our communities

Torquay Credit Union also contributed \$5,510 in donations to the following organizations: Torquay Community Club, Torquay Public Library, Oungre Public Library, Canadian Cancer Society, Academy of Music Festival, Lyndale School, Lomond 4-H Beef Club, Royal Canadian Legion, Dr. Brown Fundraiser, Lake Alma Ice Plant Fundraiser, Oungre Memorial Regional Park July 1st Music Jamboree, Youth Convention, Estevan Rebels Provincial Squirt Division Softball Team and Scholarships to Lyndale School. ■

Community Pantry Giveaway

Watch for the 2009 Spring MasterCard Campaign "Community Pantry Giveaway"

The campaign will run from **April 1, 2009 to May 25, 2009.**

See branch for details on how to enter.



Joanne Forrester, Member Service Representative, presents Lone Schnell and Rose Ring with a donation to the Torquay Public Library.

New banking system this fall

Torquay Credit Union will be converting to a new banking system in November 2009 to serve you better. This should be relatively seamless to our members but your Torquay Credit Union staff will be working diligently to ensure a successful conversion.



Easter hours

Torquay Credit Union will be closed:
Good Friday April 10, 2009
Easter Monday April 13, 2009



Torquay Branch

Box 30
Torquay, SK S0C 2L0

Phone: 306-923-2177
Fax: 306-923-4709

info@torquay.cu.sk.ca
Monday - Friday 8:30 AM to 4 PM

Tribune Branch

Box 129
Tribune, SK S0C 2M0

Phone: 306-456-2215
Fax: 306-456-2558

info@torquay.cu.sk.ca
Monday - Friday 8:30 AM to 4 PM

Visit us on the web at
www.torquaycu.com



Torquay
Credit Union Ltd.

Torquay Credit Union Annual General Meeting

Wednesday, March 25, 2009
Oungre Memorial Regional Park
Meeting starts at 7:30 p.m.

Please plan to attend and participate in the democratic process of your credit union. There are no informational meetings this year.

Complimentary homemade pie and coffee will be served at the meeting.

All Members are welcome.

New service charge packages available March 1, 2009

Torquay Credit Union is introducing new service charge packages March 1, 2009. Our members over 60 in particular will want to speak to our friendly staff about their options. New Service Charge pamphlets are available at either branch and on our website at www.torquaycu.com.

MONEYWise

A NEWSLETTER FOR CREDIT UNION MEMBERS

SPRING 2009



What is Choice Rewards?

With Choice Rewards, you accumulate points based on the dollar amount of net retail purchases made with your:

- Choice Rewards Gold MasterCard
- Choice Rewards Low Fee Gold MasterCard
- Choice Rewards Low Fee MasterCard
- Choice Rewards No Fee MasterCard
- Choice Rewards Global Payment Card.



Redeem your Choice Reward points for a variety of travel options and excellent merchandise or give a gift to the Canadian Cancer Society or United Way; a minimum of 2500 points is required (the equivalent of a \$25 donation), and you'll receive a tax receipt.

If you haven't started collecting yet, sign up at either branch of the Torquay Credit Union and receive 1,000 bonus points. ■



Representing the Torquay 50 & Over Club:
Front row: Lone Schnell, Barb Elder, Marie Marcotte
Back row: Barb McLaren, Roger Marcotte, Caroline Bjornson

Did you know?

Torquay Credit Union provides a \$1,500 grant for the communities of Torquay and Tribune. The money must go to a cause benefiting the entire community and will be granted on a first come first served basis. Last year we provided new chairs to the Torquay 50 and Over Club and helped fund a defibrillator for the community of Tribune.

Members advised to be wary of telephone scam

A familiar telephone scam involving VISA and MasterCard credit cards has been occurring with increasing frequency in recent months and we remind you to be vigilant when it comes to confidential personal information.

In this scam, victims typically receive a call



from someone who identifies himself as an investigator with the fraud department of VISA or MasterCard. The caller states that your account has been flagged for unusual activity and asks if you recently made a purchase in a distant region for a specified amount.

When you reply that you have not, the caller states that VISA/MasterCard will credit the amount of the fraudulent purchase to your account and asks for verification of the credit card number and the three-digit code on the back of the card. The caller may also ask for other confidential information, saying the information is needed to complete the transaction.

Once you give the caller the information, he assures you the money will be credited to your account and ends the call. The scam artist then uses the information to go on a spending spree with your credit card.

If you receive an unsolicited call from anyone claiming to represent VISA or MasterCard, **do not** give them any personal information. Instead, call the credit card company directly and ask to speak to a representative. ■

Take steps to protect yourself

- Be suspicious of transactions you didn't initiate.
- Question the need to provide your social security number.
- Reconcile all credit purchases with your monthly statement.
- Review your statements and close accounts you don't use.
- Get annual reports of your credit status from Equifax or TransUnion.
- Photocopy the contents of your wallet and keep this information in a safe place.
- Immediately sign all new credit cards.
- Your mailbox is an invitation to thieves. Get a locking box, or retrieve your mail right after delivery.
- Shred anything that contains your personal information.
- When purchasing goods online, ensure the URL starts with "https://" (the "s" is for secure), and beware of using pop-up forms.

Co-operative centennial reason to celebrate

Along with access to highly competitive products and services, one of the benefits of being a credit union member is the say you have in the direction of your credit union. That's because every credit union member is entitled to vote at our annual general meeting thanks to a little thing called the principle of **Democratic Member Control**, one of the Seven International Co-operative Principles.

Democratic member control is one of the reasons you can be assured that your credit

union will work in the best interests of you and your community. It's also one of the reasons why countless Canadians will celebrate the 100th anniversary of Canada's co-operative movement in 2009.

The first national co-operative association, the Co-operative Union of Canada (CUC), was formed in Hamilton, Ontario in 1909. The organization was one of the forerunners of the modern Canadian Co-operative Association (CCA).

Today, there are roughly 8,800 co-

operatives and credit unions across the country. Together we have more than 17 million memberships, over \$275 billion in assets and employ more than 150,000 people.

Co-operatives of all shapes and sizes have helped members through good times and bad over the course of the past 100 years, and are stronger than ever as they move into the next 100.

Certainly, good reason to celebrate. ■

Tax credit may lead to increase in home repair rip-offs

January's federal budget introduced a temporary Home Renovation Tax Credit of 15% (to a maximum of \$1,350) for eligible home renovations and alterations, including things like renovating a kitchen, building a deck, installing a new furnace or purchasing new windows.

The federal government says the tax credit is intended to provide a temporary incentive for Canadians to undertake new renovation projects or accelerate planned future projects. The overall goal is to stimulate the Canadian economy and boost the energy efficiency of Canada's homes.

Exercise caution – If you're already considering renovations, it might make sense to take advantage of the 2009 tax credit. However, an increase in renovations

will also mean an increased demand for contractors, which may lead to opportunists taking advantage of eager homeowners.

The Better Business Bureau (BBB) advises that home repair rip-offs are among the most common types of scams. The BBB warns that the contracting industry is "plagued with fly-by-night scam artists that show up on your doorstep offering to do house and yard work for exorbitant fees."

According to the Bureau, home repair rip-off artists typically request that you pay fees up front before the work is completed, refuse to provide a written receipt and complete work poorly. Watch out for companies that knock on your door offering to do work, regularly over bill or charge for services you haven't requested.



The BBB suggests getting estimates from a minimum of three contractors who have permanent addresses in your area. ■

Federal budget could put money in your wallet



Basic personal amount – The amount of income you can earn before paying federal income tax will rise to **\$10,320**.

Personal tax brackets – The upper limits of the first and second personal tax brackets will rise **7.5%** retroactive to January 1, 2009. Employees who have taxes deducted by their employer may not see the benefit of this change until July.

Home renovation tax credit – For 2009 only, homeowners can claim a **15%** non-refundable tax credit for eligible renovation expenses. The credit is limited to **\$1,350** per family and covers expenditures made between January 27, 2009 and February 1, 2010. The credit does not apply to appliances, furniture, drapery or audio-visual electronics, or the interest expense associated with financing a renovation.

First-time home buyers' tax credit – First-time home buyers who purchase or construct a new home after January 27, 2009 are eligible for a non-refundable tax

credit based of **\$5,000**. The credit is also available for the purchase of a home by or on behalf of an individual eligible for the disability tax credit under certain circumstances.

Home buyers plan – First-time home buyers can now withdraw up to **\$25,000** (up from \$20,000) from their RRSP to purchase or build a home without paying tax on the withdrawal. Withdrawals must be repaid over a maximum of 15 years or the amount not repaid in a year will be added to your income for that year.

RRSP/RRIF losses after death – If the fair market value of a RRIF or RRSP declines in value after death, but before it's paid out, the amount of that decreases can now be carried back and deducted against the year-of-death RRSP/RRIF income on the deceased's final tax return. ■