



moneywise

ABCU'S BI-ANNUAL NEWSLETTER

Dave's Desk

A MESSAGE FROM OUR CEO

We are proud of the democratic principles of our business and the opportunity for members to be engaged in how we operate ABCU Credit Union. An example of living these principles is hosting our Annual General Meeting, which was held as a virtual event on February 8th this year.

Board Chair Rick Colwell and I updated the membership on the 2021 business year and the work done by the sub-committees. Director Kevin Moore, Chair of the Risk Audit and Finance Committee presented an overview of the financial results and Mowbrey Gil LLP provided their Independent Audit Report for the year ending October 31, 2021. Director Brent Trombley, Chair of the Governance, Ethics and Human Resource Committee provided an update on the governance work done in 2021. Director Alice Chalifoux, Chair of the Nominating Committee announced that 3 Director applications were received for Board positions and therefore all were acclaimed. Congratulations to Rick Colwell, Kevin Moore and Bob Robinson!

We were very pleased to acknowledge and welcome new staff: Alex, Sully, Justin, Jay, Prabhjot, Rob and Gerry as well as welcome back Charlet & Carol!

We also celebrated and acknowledged staff service milestones:

1 year – Marina and Rebecca

3 years – Robert and Anna

15 plus years – Kuldeep (15), Vosh (16), Rachele (16), Karen (18) and Tracey (18)

20 years plus – Chau (20), Krista (22), Denise (24), Bernie (35) and Monique (41)

Thanks to staff, Board of Directors and of course, our members for supporting our credit union and trusting us to provide you with **simply better banking.**

A welcoming experience at the City Centre branch

Members and staff have enjoyed the new space at the City Centre branch for the last few months since the renovations have been completed. We hope to begin planning for a safe, public event to celebrate the grand opening soon!



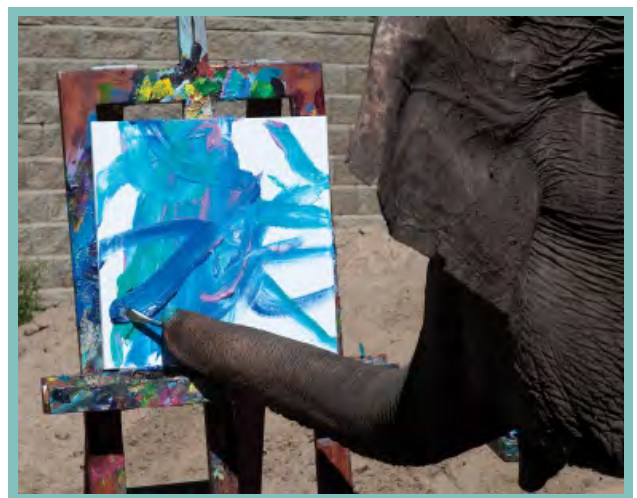
City Centre Branch Featuring Local Art by Lucy

At the Edmonton Valley Zoo, zookeepers introduce enrichments to the animals to support their physical and mental health. Enrichments come in all shapes and forms and are rotated regularly for variety. Enrichments improve and enhance the environment for resident elephant Lucy, stimulating her to investigate and interact with her surroundings.

Painting was introduced to Lucy in the early 1990s as an enrichment and was an activity she enjoyed. She used only non-toxic acrylic paints and a paintbrush, and only painted when she wanted to. Her creations - both originals and copies - are sold in the zoo's gift shop as a fundraiser for local and international conservation programs including the International Elephant Foundation, Red Panda Network, Grevy Zebra Trust, and 96 Elephants.

Lucy hasn't produced a painting for sale since 2019 as part of the shift in her care program as she ages. Proceeds from the remaining paintings and prints sold in the Zootique will continue to fund animal enrichment materials and support conservation.

ABCU Credit Union Ltd. proudly displays the artwork, 'Ribbons and Bows', in our newly renovated City Centre branch (as well as in our 2021 Annual Report!). Our credit union members and branch staff appreciate a commitment to supporting all the local talents and amenities that Edmonton has to offer.



For your copy of the 2021 Annual Report, featuring Lucy the elephant's artwork, please email general@abcu.ca



Simply Better Online Banking

FINANCIAL WELLNESS CHECK COMING SOON!

Supporting our members' financial wellness has always been a core focus for ABCU Credit Union and we are pleased to announce the launch of our online Financial Wellness Assessment tool, in collaboration with the Financial Health Network and the Sentis Group. You will find this new feature on the home page of our website shortly.

The last few years have instilled a strong feeling of uncertainty in our homes, communities and countries. Taking the time to consider and assess our own financial health is the first step to finding and creating positive outcomes for our members and the communities we share.

The assessment leverages the FinHealth Score™ Toolkit, developed and generously shared by the Financial Health Network. Participants answer eight questions grouped into four categories – spend, save, borrow and plan – to receive a snapshot of their financial wellness, overall and by category. Scores allow participants to self-assess if they are spending, saving, borrowing, and planning in a way that will enable them to be financially resilient and pursue opportunities over time.

**FinHealth
SCORE®**

SPEND
SCORE

SAVE
SCORE

BORROW
SCORE

PLAN
SCORE

This assessment is a simple way for people to understand their current state and be able to access resources instantly based on their preferences. Once the assessment is completed, we've provided specific articles and an invitation to share the results with ABCU for a more personalized advisory experience. Our goal is always to provide simply better advice and help our members improve their financial wellness.

Simply Better Advice

GO BACK TO BASICS

Spring officially began on March 20 and its arrival can be a natural time to take stock of your well-being, both mentally and financially. This year, with the pressures that interest rates, inflation, and the war in Ukraine are bringing to the economy, the renewal and reset that spring brings may be more important than ever.

One of the best ways to do a spring reset is to clarify and confirm your financial goals, objectives, and expectations. And, one of the best ways to do that is to write them down. According to a recent Forbes article, studies have shown that you are more likely to achieve your goals if you write them down.

So why not try it? Take some time to write down your short, medium, and long-term financial goals with as much detail as you can. Then, let's meet to discuss how our strategy may help you to pursue them.

Contact Robert Ter Horst and our wealth team to get started or to review your existing plans! 1-888-929-7511

Staff Spotlight!

MEET OUR COMMUNITY MANAGER

A big 'hello' to Robert Scoular, who has joined us just over three months ago from Toronto!

Robert manages our 3 branch locations and enjoys interacting with members and colleagues. He is very impressed with the strong team culture at ABCU.

Each branch has a unique character but they all portray a sense of pride in their history, strong community values and a warm, welcoming feeling.

With the adoption of technology and online banking, we asked him why communities still need branches. He shared that when members need advice or coaching throughout their life stages, face to face interaction is so important. There is always going to be stages in our life where you need

expert advice and we build relationships and trust through interacting with each other, not through machines or apps. Our teams are happy to support their members with simply better banking every day.

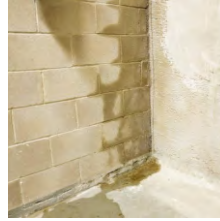
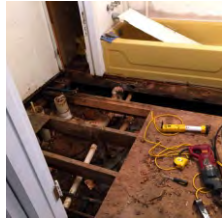
This summer, you will find this new Albertan exploring the outdoors, hiking with his wife and fishing in the Edmonton region!



Welcome Robert!

Simply Better Insurance

WATER DAMAGE COVERAGE – DO YOU HAVE WHAT IT TAKES?



Canadians from coast to coast worry a lot about protecting their home and personal belongings from house fires and burglaries. They've been investing for years in home-safety products such as dead bolt locks, smart locks, smoke detectors, fire extinguishers, alarm systems, motion detector lights, etc. – well done! In recent years though, water has become the top cause of home insurance claims. A Canadian study found that 48% of all home insurance claims are due to water damage.¹ That's huge!

What comes to mind when you hear “water damage”?

- Torrential downpours? Overflowing rivers or lakes? Flash flooding?
- How about a leaky roof, clogged eaves trough and down spouts? (you can help by cleaning out eaves troughs at least once every season)
- A sump pump failure? (Installing a backup power supply can help)
- Septic system damage? (have a professional check for leaks regularly)
- Sewer backup damage? (installing a backwater valve on the sewer line can help)
- What about water damage resulting from something going wrong indoors such as a burst pipe, a leaking air conditioner, dishwasher, washing machine or water heater? (Check the hoses regularly and consider installing a leak detector)

There are several types of water damage and our individual needs for coverage will vary. It is important to know which types are covered and which ones are not covered by your home insurance policy. You can then make an informed decision about choosing additional coverage.

We all have a tendency to worry about Mother Nature from time to time, but we can't stop it from doing what it does. We can however take some preventative measures and adopt certain maintenance habits in order to avoid or minimize water damage.

Start by getting in touch with your insurance representative to better understand your current insurance coverage. Ask about additional options offered and about the steps you can take to better protect your home and your family from water damage.

Contact ABCU's insurance partner, Johnson Insurance, for member discounts on Home and Auto Insurance at 1-877-738-7189



Simply Better Safety

LOCAL FRAUD ALERTS

*-Article excerpt from Global News, Caley Gibson _
March 2022*

Grandparent scams have recently conned Alberta seniors out of tens of thousands of dollars, with criminals pretending to be your grandchild, or their lawyer, or even a police officer and say they need money.

The Edmonton Police Service says a scam targeting grandparents has defrauded seniors of more than \$25,000, including more than a dozen separate reports in March.

Police say in all of the cases, a suspect contacts the senior either in person or over the phone and says their grandchild has been arrested or in an accident and is in need of money.

The scammer then takes a credit card number over the phone. In one case, police say the suspect attended an elderly person's home and took the cash in person.

In all four cases, police say the scammer falsely identified themselves as a police officer or lawyer, or as a grandchild.

"If someone is claiming that your family member is in trouble, confirm with your family before you provide personal or financial information," EPS Staff Sgt. Tom Paton said. "If the person claims to be from a police service, you can call the service directly to confirm the situation. Police will never contact you and demand money."

If something doesn't seem right, senior's advocates encourage people to hang up and call their grandchild directly to verify it's them. Or the person on the receiving end of the call should ask questions such as: What is your dog's name? What kind of vehicle do you drive? Family members can help too by talking to their elderly loved ones about scams.

Anyone who has fallen victim to this grandparent scam is asked to contact the EPS at 780-423-4567 or #377 from a mobile phone.



Simply Better Banking

Beaumont | City Centre | University Hospitals
1-888-929-7511

    [abcu.ca](https://www.abcu.ca)