



64th Annual Meeting Review

AGM 2009

The Membership assembled for the Annual General Meeting on Tuesday June 23, 2009 at St. Patrick's parish hall. The financial statements, achievements and challenges of the C N (London) Credit Union were reviewed and discussed. 119 members and one guest were recorded by AGM Secretary Rick Dixon in attendance. Chairman, Jim Devlin reported on the hurdles and obstacles encountered by the Credit Union amidst the current recession and economic uncertainty. **Thanks to the support and loyalty of our membership**, assets under administration remained above \$10 million. Net income before profit sharing fell substantially, but still remained positive. Subsequent to the presentation and review of reports by the General Manager and Auditor, a dividend based on earnings was approved as this year's distribution of profit to members. Reserves remained constant at 2008 levels.

Share Savings Dividend Rebate .25% was posted to member's accounts June 24, 2009.

Ron Hillman, who was secretary for many years during his tenure, announced his retirement, and past Director Chris Martin was elected to fill the Board vacancy. A presentation was made to Ron Hillman in appreciation and gratitude for his many, loyal years of service. A small "roast" was also held for Credit Union Manager, Dave Lucier who retired July 3, 2009. A VIA Rail gift certificate along with a mounted "piece of rail" was presented to Dave in appreciation for his 32 years with the Credit Union. Congratulations to the many door prize winners and to Bill Knowles who was the lucky winner of the 50/50 draw. Proceeds of the draw were matched and donated to Forward House of London, a small community organization that provides support services to adults who have an intellectual disability.

A copy of the Annual Report is available online @ www.cncu.ca

Memoriam: The directors and employees of the Credit Union mourn the loss of Paul Toutant who passed away suddenly in August 2009. Paul was the President of the Board of Directors and a long term member of the Board. His efforts and dedication to the Board will be truly missed. Paul is predeceased by his wife Doris and survived by his four children.

CN (London) Credit Union Ltd Board of Directors for 2009-2010

Jim Devlin, President Elect

Jean Knowles, Vice President Elect

Rick Dixon, Secretary

Directors: Ken Roberts, Grant Whaley,
Chris Martin and J. Brian Hobbs

Welcome back to J. Brian Hobbs who has graciously accepted the invitation to fill the vacancy created by the loss of Paul Toutant.

Credit Union Appointments

We are pleased to announce that Tracy Martin filled the position of Member Service Representative Monday June 1, 2009. Tracy's previous experience with two other credit unions in the area provides her with the necessary background to provide service to our membership through courteous phone reception and over the counter help with all products and services.



**NOVEMBER
2009**

**"People,
our
best
investment"**

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**P.S.
Online Banking
is here now!**

How to Get Free Money for Renovating

Home Renovation Tax Credit : until January 31, 2010

You could receive a 15% credit on the portion of eligible expenditures exceeding \$1,000 to a maximum of \$10,000. You could receive a tax credit up to \$1,350 on your 2009 tax return. Visit the Canada Revenue Agency's website at www.cra.gc.ca and search on the Home Renovation Tax Credit for more information.

**Reminder: Home Equity Lines of Credit are available at your Credit Union's prime rate
Call us for details.**



Before Hiring a Contractor

- Protect yourself: Use three different sources to obtain quotes. Obtain and check their references.
- Consult the Consumer Beware List before hiring a contractor.
- Get an estimate in writing and make sure that estimate covers everything before you commit to an agreement. You do not have to pay more than 10 percent above the estimate.
- A reasonable deposit is typically 10%. Make sure installment payments are conditional on "stages of completed work."
- Assert your consumer rights by asking questions. Exaggerated claims of what the contractor can do for you should make you wary.

To learn more about those rights, contact the Consumer Services Bureau at 1-800-889-9768 or visit www.ontario.ca/consumerprotection

Protect Your Pin - Protect Your Money

A new generation of payment card technology will provide added protection against debit card fraud. New cards that contain an embedded microchip will start replacing the current debit cards over the next few years. Given the vast number of debit cards, ATMs, and point of sale terminals that must be upgraded, the process is expected to take a few years. During this transition period, both magnetic stripe and chip transactions will be conducted.



Did you know that criminals often use tiny pin-hole cameras to capture your PIN as you enter it?

The PIN validates the cardholder as the key security feature. With the Christmas shopping season just around the corner, please remember to :

- Never give your PIN # to anyone for any reason.
- Use your hand or body to shield your PIN during every transaction. "Protecting your PIN" continues to play a vital role regardless whether the chip or the magnetic stripe is used. The PIN validates the cardholder as the key security feature. With the Christmas shopping season just around the corner, please remember to :
- Check your account statements regularly for any unusual transactions. Report anything unusual to your financial institution immediately.
- Never allow your debit card out of your sight.

Making safe
payments
safer™

A small icon of a brown safe with a handle and a keyhole.

For more information about fraud prevention and chip technology, please visit www.interac.ca

Benefits Available to YOU as a Member

Low Cost Chequing Accounts

- debit cards with access to ATMs and point of sale terminals (even in the U.S.)
- bill payments, account transfers
- no cost buyer protection and extended warranty
- no fee over the counter cash services
- travel insurance
- no fee American Express Travellers cheques in Canadian and American funds

Online Banking

- Free, convenient, secure and easy to use

Trust Accounts

Pre-authorized debit Savings Programs

Lending

- Home Equity Line of Credits
- Personal Loans
- Mortgages

Investments

- Guaranteed Investment Certificates
- Tax Free Savings Accounts (TFSAs) (Registered Product)

Registered Retirement Savings Plans (RRSPs)

- Flexible saving variable plans and GIC guaranteed rate plans available

Registered Retirement Income Funds (RRIFs)

- Flexible variable plans and GIC guaranteed rate plans available

Registered Education Savings Plans

Your deposits are automatically insured up to the \$100,000 limit (unlimited for deposits in separately registered plans). Visit our Credit Union website @ www.cncu.ca to discover more. Feel free to call your Credit Union office at 519-667-2326 or email us at cncu@ody.ca to discuss any of our products or ask for assistance.

Member Referral

Are you happy with the personal service you receive at C N (London) Credit Union? Do you know someone who could benefit from a personal touch? If so, please extend a warm welcome invitation to your co-workers at CN and Via Rail and your immediate family.



REMINDERS.....don't miss the deadlines!



■ RESP (Registered Education Savings Plans).

Ensure your contribution is made before the end of the year, **December 31, 2009**. If you are unsure of available room for the RESP beneficiary, contact HRSDC (Human Resources and Skills Development Canada) at 1-888-276-3624. Be sure to have the Social Insurance Number of the Beneficiary handy.

■ TFSA (Tax Free Savings Accounts)

New \$5,000 contribution room available beginning **January 1, 2010**. Shelter your interest in a tax free account. We can tell you how!

■ RRSP Contributions

The deadline for **RRSP Contribution** for 2009 taxation year is **March 1, 2010**. Ask how you can start a regular RRSP savings plan with regular, easy to make deposits.

■ Home Renovation Tax Credit

January 31, 2010. Ensure your home improvements and renovations are receipted before the deadline.

Take Advantage of Large Discounts Currently Offered on New Vehicles

Make your deal before January 31, 2010 and take advantage of dealer discounts and low cost financing. The Credit Union current rate of 5.5% for a maximum 60 month term has been extended to January 31, 2010 to allow credit union members to take advantage of further price reductions offered on new and "newer" car purchases. This low cost variable rate is offered to all eligible Credit Union members.

Office closed for Remembrance Day Wednesday November 11, 2009

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
December 21st 8:30 - 4:00	December 22nd 8:30 - 4:00	December 23rd 8:30 - 4:00	December 24th 8:30 - NOON Christmas Eve	December 25th CLOSED Christmas Day
December 28th CLOSED	December 29th 8:30 - 4:00	December 30th 8:30 - 4:00	December 31st 8:30 - NOON New Year's Eve	January 1st 2010 CLOSED New Year Day



To all our Members and their families - Best Wishes For a Safe & Happy Holiday Season!