

**F.Y.I.**

**Look  
what else we  
can do for you:**

- Savings
- Chequing
- Bill Payments
- Term Deposits/GIC's/Index Linked
- Mutual Funds
- Personal Loans
- Mortgage Loans
- Home Equity Line of Credit
- RESPs
- RRSPs
- RRIFs
- TFSAs
- Telephone Banking
- Internet Banking
- Direct Pay Deposits
- Payroll Deductions
- Insurance Services
- Membercard Debit Card – ABM/POS
- Financial Planning
- ...and more!

**All the conveniences  
of a bank, but better!**

## Reminder to top up your TFSA...

Thanks to the federal government's introduction of the TFSA in January 2009, members of ETCU have had a great opportunity to build savings and reduce taxes. The TFSA has been touted as the most important personal savings vehicle since the introduction of the Registered Retirement Savings Plan. This is just a friendly reminder that the TFSA is available at the Credit Union.

Here's how the TFSA works:

- Starting in 2009, residents of Canada aged 18 years and older can save up to \$5,000 every year in a TFSA.
- Contributions to a TFSA will not be deductible for income tax purposes, but investment income, including capital gains, earned in a TFSA will not be taxed, even when withdrawn.
- Unused TFSA contribution room can be carried forward to future years. For example, if you only contribute \$2,000 in year one, and \$2,500 in year two, you could contribute up to \$10,500 in year three.
- You can withdraw funds from the TFSA at any time for any purpose.
- The amount withdrawn can be put back in the TFSA, subject to contribution

limitations. *(Talk to our staff before re-depositing to avoid possible over contribution penalties.)*

- Neither income earned in a TFSA nor withdrawals will affect your eligibility for federal income-tested benefits and credits.

- Contributions to a spouse's TFSA will be allowed and TSFA assets can be transferred to a spouse upon death.

**How is a TFSA different from a registered retirement savings plan?**

An RRSP is primarily intended for retirement. The TSFA is like an RRSP for everything else in your life!

Both plans offer tax advantages, but they have key differences.

- Contributions to an RRSP are deductible and reduce your income for tax purposes. In contrast, your TSFA savings will not be deductible.
- Withdrawals from an RRSP are added to your income and taxed at current rates. Your TSFA withdrawals and growth within your account will not. They will be tax-free.



Congratulations to all of our members who have opened a TFSA and earned income tax free! Call Peter or Sandra at the office for further details.

## BOARD OF DIRECTORS

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*Member Services Representative*

We welcome all members to share their opinions about our newsletter or about the credit union operation in general. Please feel free to contact any one of our staff or directors with your comments.

# Holiday Debit Card Scams... Be Prepared!

We've said it before, but it's worth repeating, security is top of mind for ETCU Financial and its members. It is imperative that members have the ability to protect their funds against potential fraudulent activity due to lost, stolen, or compromised debit cards.

**An automated service is available to you to cancel your debit card in the event it is lost, stolen or compromised. This service can be used outside of the Credit Union's operating hours.**

**TOLL FREE: 1-866-758-5678  
LOCAL TORONTO: 905-461-2116**

Before you place the call, **please have your card number accessible. This number is the one on the front of your debit card.** For most members, this means you should record your card number and keep it in a safe place. (However, never store your card number in the same location as your PIN – personal identification number.) **If you have not yet done so, please record your card number right away while it's fresh in your mind!** The agency that operates this service cannot search your card number by your name, so the number becomes invaluable.

During the Christmas season, debit card usage increases materially, and so do the activities of the bad guys! Once a debit card becomes compromised, an account can be drained in minutes! Over the course of a weekend, thousands of dollars can disappear. It may be weeks before the money can be returned, as a police report is filed, and investigations commence. The aggravation to the member and financial impact on the credit union could be substantial.



## Helpful Reminders To Protect Against Debit Card Losses:

- Always ensure the security of the debit card machine that you are using. Suspicious acting individuals, a keypad that is not responding in a normal manner or an unusual card reader can be signs of a breach in security.
- Shield your keypad when entering your Personal Identification Number (PIN).
- Change your PIN periodically to ensure the security of your information.
- Review your account activity frequently to ensure your account has not been compromised.

## HOLIDAY HOURS

Each year during the Christmas holidays, ETCU reduces its hours of operation so that the staff can maximize their time with their families and friends. ETCU's hours over the holidays will be:

FRIDAY, DECEMBER 23	9:00 A.M. – 2:00 P.M.
MONDAY, DECEMBER 26	CLOSED (FOR CHRISTMAS)
TUESDAY, DECEMBER 27	CLOSED (FOR BOXING DAY)
WEDNESDAY, DECEMBER 28	10:00 A.M. – 2:00 P.M.
THURSDAY, DECEMBER 29	10:00 A.M. – 2:00 P.M.
FRIDAY, DECEMBER 30	10:00 A.M. – 2:00 P.M.
MONDAY, JANUARY 2, 2012	CLOSED (FOR NEW YEARS DAY)
REGULAR HOURS OF 9:00 A.M. – 5:00 P.M. WILL RESUME TUESDAY, JANUARY 3, 2012.	



*On behalf of the  
Directors and Staff  
of your Credit Union,  
have a very  
Merry Christmas  
and a  
Happy New Year!*

