



NEWSLETTER – JULY 2011

As of the Annual General Meeting held March 23, 2011 the Board of Directors and Committee members are as follows:

President	D.C. (Dave) Marshall
Vice President	T.E. (Troy) Fillatre
Secretary	E. (Esther) Stainsby
Directors	D.R. (Doug) Connon
	F. (Frank) Woolstencroft
	C. (Christine) Martin
	C.J. (Chris Lough)

Credit Committee Members:

Doug Connon, Anna Nocera, Reg Klics

Audit & Finance Committee Members

Troy Fillatre (Chair), Gordon McLean, Chris Lough, Leila Korpan

GENERAL MANAGER - Wayne Bohnet

ASSISTANT GENERAL MANAGER – Kimberly Mayhew

Protecting Our Members Privacy

Stanco Credit Union is governed by the Alberta Personal Information Protection Act (PIPA) governing the collection, use and disclosure of personal information by organizations. Your Board of Directors takes this responsibility very seriously and we assure our members that all personal information is handled with the utmost care and within the requirements of PIPA.

Remember These Advantages of a Credit Union:

One of the key differences between member-owned cooperatives (Credit Unions) and investor-owned businesses (Chartered Banks) is that cooperatives are organizations of users, controlled by members to serve themselves.

As we are a not for profit organization, profit earned is paid back to the members. Our ongoing success is dependant on the members and their participation in the Credit Union.

Interest Rates –

We offer excellent interest rates on all personal loans.

Interest paid on member savings accounts for the year ending October 31, 2009 was at an interest rate of .20% which is comparable to the industry, for demand deposits.

Deposits are 100% guaranteed –

Deposit amounts in savings accounts and RRSP's, including interest to date of pay out, is guaranteed – up to any dollar amount. This does not include Common Shares in the Credit Union (\$25/member).

In contrast, balances held outside the Credit Union may not be eligible for deposit insurance or are subject to coverage limits.

Service Charges – Stanco Credit Union is proud to offer savings accounts that are not subject to service charges.

Home and Auto Insurance-

Over 55% of our members have taken advantage of the low rates offered by The Personal Insurance.

Regular Savings Program-

Out of sight, out of mind enables you to save for those special projects, vacations or even retirement.

IMPORTANT ANNOUNCEMENTS

LOAN FUNDS

We have funds to lend and we encourage each and every one of you to consider the low rate financing that is available to you. Why pay higher rates elsewhere? More information is on our website or call Wayne at 403-234-5300.

INACTIVE ACCOUNTS

Accounts with no activity or acknowledgement of the account in excess of a 9 year period could be subject to transfer to the Unclaimed Balance Fund with the Government. We encourage you to make small periodic deposits to keep the account in an active status. Another way to keep the status current is to acknowledge any dormant account notices that are sent. A policy was recently passed for inactive accounts with less than a \$200.00 average balance over the past two years. These accounts will be subject to a fee of \$5.00 which is the membership fee we pay each year to Credit Union Central.

FAMILY MEMBERS

Now is the time to encourage your immediate family to join our credit union. If they do so now they can take advantage of the same benefits you have with our Credit Union, either now or in the future.



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Questions You May Have

Membership:

All current members in good standing have the option to retain their membership even if their employment status changes. In fact, 26% of our current members (who hold 25% of our assets) are not currently employees of CCR, EnerPro or SemCAMS. Remember, immediate families of all members are eligible to join as well. They will be entitled to the same benefits you all now enjoy.

Loans:

As long as you are a member in good standing you can maintain your loan with the Credit Union. A change in employment status would not affect that as long as you maintain your regular payments. Loan applications are reviewed and approved based on members' background and credit history. Personal loans as low as Prime plus ¾% which is an excellent rate.

We also offer Home secured Line of Credits at Prime

Payroll Deduction:

Should you be unable to deposit funds through payroll deduction, other arrangements can be made.

Access:

Access to your account(s) is only an email or phone call away. If you prefer, you can view your account balance and loan information over the web at our website <http://www.stancocu.com>. Applying for a loan is just as easy by simply filling out and submitting an application on the site. For information on how this works please contact Wayne Bohnet, at WBOH@chevron.com, or call 234-5300.

Home & Auto Insurance: (through The Personal)

Maintaining your membership in Stanco Credit Union allows you to qualify for group rates on home and auto insurance. In most cases, the rates are lower. All you have to do is call 1-800 480-6016 for a quote. No hassle or sales pressure.

Loan Insurance: (through CUMIS)

Loan insurance is available through CUMIS. If you have purchased loan insurance and your loan is outstanding, the insurance agreement remains in effect for the term of the loan.

OTHER SERVICES WE OFFER

Authorized funds transfers from other financial institutions. This is extremely helpful to out of town employees, retirees and former employees.

RRSP/RRIF AND RESPs are available to account holders. Also, RRSP loans will be offered at a discounted rate if invested with Stanco Credit Union.

Mortgages – we have a joint venture with Shell Employees' Credit Union which allows Stanco Credit Union to offer **Fixed** rate mortgages to our members at great rates.

*****NEW SERVICES THIS YEAR*****

The Alternative Mortgage

We have run out of funds for this product but will maintain a waiting list in the event funds do become available

US FUNDS

We can now provide you with a US Dollar cheque at an exchange rate of approximately 1% to 2% better than the market rates.

Further information and links detailing these services are available on the Stanco website at <http://www.stancocu.com>.

We have now started a Library and the following publications are available in our office (Room 759) while supplies last:

- The Working Budget
- The Budget Book
- Facts about Mortgages
- Planning for Retirement
- The Credit Book