



NEWS FROM BELGIAN-ALLIANCE CREDIT UNION

*\$915,000 returned to members since 2008*

## Members share in another profitable year

### Patronage Allocation

Dear Belgian-Alliance Credit Union Members:  
In an effort to reward you, our members, for your continued support, the board of directors is proud to once again declare a patronage allocation, returning \$40,000 to you, its owners, for 2014. Since its creation in 2008, Belgian-Alliance Credit Union has declared patronage totaling \$915,000.

Many credit unions have discontinued the practice of issuing patronage, given the market has shifted to everyday low prices on products, services, and rates. Your board believes that allowing our members to share in profits is one of the cornerstones of the credit union system, and continues with this tradition while offering competitive interest rates.

Our patronage allocation will be paid based on the amount of interest paid to the credit union (loans) and the amount of interest earned (deposits). We have also approved a dividend payment of 2.70% of any outstanding shares, which was credited to your account at the end of December (see article at right). These payments represent an additional benefit of belonging to our credit union.

We, the board of directors, appreciate your continued support. We encourage all members to contact your branch to discover all the competitive products and services available to you, our owners — whether your needs consist of everyday banking, business banking, lending products or wealth management, we would be pleased to highlight all of our service offerings.

A handwritten signature in blue ink that reads "Remi Brengman".

REMI BRENGMAN  
Chair, Board of Directors

### 2014 Dividend Announcement

Belgian-Alliance Credit Union is pleased to announce that profits will once again be shared with members this year, with the board of directors declaring a dividend of 2.70% on all shares owned by our members for 2014. Payments were credited to members' share accounts (the account on which dividends are calculated) in December.

Since our amalgamation in 2008, Belgian-Alliance Credit Union has consistently rewarded members for their "ownership" of our credit union by declaring dividends on their outstanding shares.

#### How do BACU's dividends work?

1. When you open an account with our credit union, you are required to purchase a minimum of \$5.00 in shares, which in turn makes you an owner.
2. When BACU declares a patronage allocation (distribution of our profit to our members for services used in the last year, called "surplus shares"), this in turn increases the amount of shares you own in our credit union.
3. When BACU declares a dividend on these shares, the amount paid to each member is calculated as a percentage of their total shares.
4. The more shares you have, the more dividends you receive when Belgian-Alliance Credit Union makes a profit.

#### Why do we pay dividends?

BACU is owned by, and works for, our members. We are community focused and look to return our profits to you, our owners, and the communities that we serve. It's just our way of saying "thank you" for supporting us!

## Time to think about RRSPs

RRSP season is upon us again. That means that choices have to be made, not only regarding the type of investments your RRSP should hold, but also the amount you need to deposit to reach your retirement goals, as well as the performance of your existing investments.

As Belgian–Alliance Credit Union’s Wealth Management Advisor, I would like to invite you to give me a call. We can sit down together to review your investments and ensure you are on the right path to a successful retirement.

The RRSP contribution deadline for the 2014 tax year is Monday, March 2, 2015.

**To reach Erin directly or book an appointment, call 204-293-0179 or email [wealth@bacumail.ca](mailto:wealth@bacumail.ca)**



**Erin Fitzgerald**  
Wealth Management Advisor



### Don't forget!

**The deadline to contribute to your RRSP for the 2014 tax year is Monday, March 2, 2015**

## Credit Union Holidays 2015

**All Branches Closed**

Monday, February 16	Louis Riel Day
Friday, April 3	Good Friday
Monday, May 18	Victoria Day
Wednesday, July 1	Canada Day
Monday, August 3	Civic Holiday
Monday, September 7	Labour Day
Monday, October 12	Thanksgiving Day
Wednesday, November 11	Remembrance Day
Friday, December 25	Christmas Day
Monday, December 28	Boxing Day
Friday, January 1, 2016	New Year's Day



**Surcharge-free cash withdrawals available 365 days a year at more than 200 credit union ATMs in Manitoba!**

## New Account Packages and Revised Service Fees

### Personal Accounts and Service Fees

The Board and Management of Belgian–Alliance Credit Union would like to express our appreciation to all of our members who have dealt with us throughout our long history. We take pride in being able to offer our membership a wide array of deposit, investment and lending services at competitive rates, while delivering a personalized customer service approach.

We are pleased to introduce new account packages and service fees, as of January 1, 2015. Our new account packages were created with you, our members, in mind, and are very competitive compared to other offerings in the Winnipeg marketplace.

We invite you to contact your branch today to discuss our competitive products and services, or to find out how these changes may affect your existing account with Belgian–Alliance Credit Union. We will be happy to discuss all available account packages, credit facilities and wealth management products available to you.

### Business Accounts and Service Fees

With the announcement of new account packages and service fees, we would also like to take this opportunity to remind you that we not only provide top–end products and services to our retail members, but are very active in business banking as well.

BACU is excited to introduce a comprehensive range of new business account packages, accompanied by revised service fees. Our new business package accounts allow you the flexibility of choosing your package based on the number of monthly transactions, with the convenience of paying one monthly service fee.\*

If you or someone you know has a business need, whether it is a deposit account or lending facility, please contact us to see what Belgian–Alliance Credit Union has to offer. We can assist with setting up or acquiring a new business or practice, operating lines for day-to-day expenses, term loans or mortgage financing for commercial property purchases (such as an office building, warehouse or apartment), and much more. We can also offer new business start-up financing under the *Canada Small Business Financing Act* — just ask us how! And, as with our retail offerings, we are very competitive and would like to discuss what we can do to help get your business up and running, or expand to the next level.

Visit our website at [www.belgianalliancecreditunion.mb.ca](http://www.belgianalliancecreditunion.mb.ca) for details on all personal and business account packages and service fees. Please don't hesitate to get in touch with us today to find out how we can assist you!

\* Not all services are included in the monthly service fee. Visit our website or contact your branch for more details.

#### MEMBER NOTES ▼

### Did you know?

In addition to bill payment services, Belgian–Alliance Credit Union offers online transfers from one membership account to another. This means you can transfer funds from one membership at BACU to another membership at BACU without having to come in to the branch. Call one of our branches today to find out how you can take advantage of this service.

### Designation of Beneficiary

Your designation of beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation.

## U.S. Dollar Currency Exchange

Did you know that BACU offers U.S. dollar currency exchange at all three branch locations? We'll be happy to exchange your Canadian funds for U.S. cash for an upcoming holiday south of the border. We can also wire the funds directly to the U.S. for purchases made, including for items such as commercial equipment, boats, cars and more!

U.S. dollar accounts are also available for those members who would like to purchase funds today and “park” them until they are needed. Contact your branch today to inquire about our U.S. exchange services and accounts.



## Why credit unions matter to Manitoba

You don't have to look very hard to see why credit unions matter to Manitoba.

More than 600,000 Manitobans belong to a credit union and, according to the 2014 Ipsos Best Banking Awards, credit unions were rated number one in customer service for the 10th year in a row. Businesses are also taking note; the Canadian Federation of Independent Business (CFIB, in its 2013 Battle of the Banks research report) called credit unions the best option for small businesses, saying credit unions "continue to outperform banks when it comes to serving the financial needs of small and medium-sized enterprises (SMEs)" in Canada.

Here in Manitoba, that's evidenced by the fact that 57 per cent of businesses under \$5 million consider a credit union to be their primary financial institution.

Credit unions are not only working hard at providing great service and rates. They're also committed to supporting the growth and success of our communities. Manitoba's 36 credit unions provide more than 3,000 jobs, \$3.68 million in community sponsorships, donations and scholarships and — perhaps most importantly — vital access to financial services in 67 Manitoba communities where there is no other financial institution. Thirty-eight per cent of Manitobans belong to a credit union and 34 per cent of all Manitobans consider a credit union to be their primary financial institution.



*The Canadian Federation of Independent Business considers credit unions the best option for small businesses.*

## Late-life changes can have a significant financial impact

From a financial perspective, we all have things for which we're planning. It might be a new car, a major appliance, a bigger house, a winter vacation or retirement, but everyone is planning for something.

But what about the things you can't plan for? Major life changes — illness, divorce or the death of a family member — can have a significant impact on our finances, especially when these events happen later in life.

Divorce in particular can have severe financial implications. In fact, recent studies have found that the vast majority (80 per cent) of people who divorced at the age of 50 or older say they will be forced to delay their retirement due to the financial burden of divorce. With less time to rebuild their retirement savings and limited earning power, older divorcees are often forced to work longer and scale back their retirement dreams.

Divorce doesn't need to be a financial backbreaker though. With the right financial planning and budgeting, divorcees can bounce back and go on to enjoy a fulfilling retirement.

If you're looking for financial advice after dealing with some unexpected life changes, we can help. Please stop by any BACU branch and we'll be happy to steer you in the right direction.

The **Member Advantage** newsletter is published quarterly to inform members about financial matters and the credit union's activities.

Your comments and story ideas are welcome. Send or bring them to any branch, or e-mail to: [info@bacumail.ca](mailto:info@bacumail.ca)

CHIEF EXECUTIVE OFFICER

**Martin Trudeau**

CHIEF OPERATING OFFICER

**David Domes**

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