

fall 2009

profile

assets \$158,257,938	loans \$135,991,626	savings \$145,033,725
# of members 15,238	1-year GIC 2.00%*	1-year mortgage 3.39%*

*Rates are subject to change without notice.

Plan for your future

WITH A RISK-FREE, HIGH-RETURN TERM DEPOSIT

As the air gets chilly and the trees drop their leaves, you can't help but notice the scampering squirrels, busily gathering food for the winter. Squirrels are industrious savers, tucking away many nuts, acorns and pinecones every year. In fact, if there was a Savings Hall of Fame, squirrels would have a place of honour! Simple, little creatures though they are, squirrels know how to plan for the future.

When it comes to savings, we could all learn a thing or two from these diligent animals. Putting a little money away on a regular basis is a great way to save for all of your financial goals. Whether you're dreaming of something special – like a car, new house or exotic vacation – or you simply want a financial buffer for emergencies, it pays to plan ahead.

Term deposits – a safe, secure investment
One of the best ways to reach your financial targets is to “squirrel” away your savings in a term deposit. A term deposit is a risk-free investment with an excellent rate of return. You'll earn higher interest than a regular savings account and your rate is fully guaranteed for the length of the term.

Comtech offers terms from one month to five years, so you can choose the option that suits your savings goals.

Term deposits are very safe and stable investments, with none of the risk of stocks or real estate. They are an important part of a diversified investment portfolio and offer you the best of both worlds – flexibility and security. All term deposits are eligible for registered savings plans and will earn steady income for you as part of your RRSP, RRIF, RESP or TFSA. And your deposits are insured by the Deposit Insurance Corporation of Ontario for added security.

If you're planning to gather a financial “nut” for the future, come to Comtech. We offer some of the highest interest rates available: Rates start at 2.00%* for a 1-year term and 2.25%* for an 18-month term. If your money is earning less at another financial institution – take SmartSteps and switch to Comtech today!




The leaves may be turning gold but Comtech is going green! We've made a serious commitment to reduce our environmental impact and become more eco-friendly in our products and services. To help our members achieve their own green goals, we've introduced a progressive new product – our **Green GIC**.

Invest in a **Green GIC** and you'll get an excellent rate of interest, just slightly below the most competitive rate on our one- to five-year GICs. We'll invest that small – but vital! – rate difference in environmentally sensitive projects to improve our local communities. Not only is the **Green GIC** a socially responsible investment, it's also a safe, secure and fully guaranteed way to grow your savings for the future. We all have a role to play in protecting our environment, so join us in this exciting new initiative. Go green today with a **Green GIC** from Comtech!

Amazingly LOW Mortgage Rates

1 YEAR **3.39%*** 5 YEAR **4.15%***

Take SmartSteps to mortgage savings
Pay off your mortgage fast with Comtech's outstanding rates and benefits! Double your regular payments every month. Pay down as much as 30% of your original mortgage annually – with NO penalty. **You'll save thousands of dollars in interest!**



Comtech's exciting new Class B share offering sold out completely in just 90 days! Attracted by the generous 4.44% interest rate, our members invested an incredible \$2.5 million in Comtech shares. In fact, the shares were so popular that we had to close our share offering almost three months early! Everyone at Comtech was amazed and delighted by the overwhelming response. As always, we appreciate your confidence in us and we're proud to say that every dollar will be invested to build a better future for your credit union. Share certificates will be mailed to all purchasers.



Share our Success

our roots

Our Foundation is Rooted in our Service

A world of difference!

Cigarette money. A few dollars here, some pocket change there... it doesn't seem like much when you spend it a little at a time. But put it all together and plunk it into a savings account – and that little bit of cigarette money just might change your life!

Just ask **Eleanor Small**. A long-time Bell employee and Comtech member, Eleanor had been a smoker all her life. Over the years, she'd made half-hearted attempts to quit but couldn't seem to shake the nicotine habit. When her husband died suddenly, just six months after she retired, Eleanor drowned her sorrows with endless cups of coffee and cigarettes. "I was slowly killing myself," recalls the feisty 71-year-old. "But, after a while, I started thinking about my three kids and my grandkids and I knew I wanted to be around to see them grow up." And that's when Eleanor's life took a new direction.

She made the decision to quit smoking and, this time, her efforts weren't half-hearted at all. On March 4, 1998 – her 60th birthday – Eleanor smoked her last cigarette. It wasn't an easy decision but she stuck to it and hasn't had a single cigarette in over 11 years. "I used a nicotine patch and took up knitting to keep my hands busy," chuckles Eleanor. "I made afghans for everyone I knew!" She also filled her days by working in a senior's home and helping her son run his fish and chip store.

It's a good news story and Eleanor made it even better by taking smart steps with her savings. Calculating that she spent about \$100 a month on cigarettes, she decided to reward herself for quitting smoking. "I opened a new savings account at Comtech," she explains, "and used payroll deductions to transfer \$100 from my pension into that account every month. It wasn't long before I had enough for a 27-day trip to Britain with my niece." Just a few years later, Eleanor had saved enough "cigarette money" for a 6-week trip to Europe and she's now planning a train trip through the Rockies for next summer. Eleanor Small is living proof that a little bit of pocket change, diligently saved and wisely invested, can make a world of difference in your life!

If you have a Comtech story you would like to share, please send it to: **Sheila Bradt, Comtech Credit Union**, 102 – 220 Yonge Street, Toronto, ON, M5B 2H1 or e-mail bradt@comtechcu.com.

Pretty as a picture Our Home Reno Contest Winners!



Congratulations to our high-stylin' winners!

For a closer look at these fabulous makeovers, visit our website at www.comtechcu.com.

All year long, our members have been busily renovating their homes and cottages to take advantage of the federal government's new **Home Renovation Tax Credit (HRTC)**. If you've been putting off your home improvement project, it's not too late! The HRTC deadline is **February 1, 2010**, so you still have time to get those hammers swinging! Comtech is offering a preferred, low interest rate on **Home Equity Lines of Credit** to make your home makeover even easier. Applications are simple and fast, so contact us today and let Comtech help you earn a tax rebate of up to \$1,350!

Good savings habits **START EARLY!**

It's never too soon to start teaching your children good money management skills. Even the youngest in your family can learn to put their pennies in a piggy bank and save for a special toy or treat. As your children get older, you can help them open their own **MP2 Account** at Comtech for everyday banking and long-term savings. Teaching your teens to budget and save is an important life skill and will help them avoid financial mistakes when they get out on their own.

As soon as your children are old enough to "earn" an allowance or get a part-time job, encourage them to put some money into their **MP2 Account** every time they get paid. This is a good habit to start early and will set the stage for a lifetime of regular savings. Help your teens learn to budget by making them responsible for buying some of their own clothes and encouraging them to save for special purchases, like an iPod or computer. **MP2 Accounts** also come with ATM/POS privileges, so you can teach your children to manage a debit card, while monitoring their spending habits through our HomeBanking service. And if there's an emergency, you can instantly transfer money into your teens' **MP2 Accounts** just by accessing HomeBanking or calling your branch. By making your children responsible for some of their own financial decision-making, you'll help them develop good spending habits that will deliver lifelong benefits. **Take the first step by setting up a Comtech MP2 Account for your child today. Apply online or at your branch – it's fast and easy!**

We're improving your Account Statement

Comtech recently launched several new savings and investment products. **Your Account Statement Summary** now includes the **Tax Free Savings Account, Life Saver High Interest Savings Account and Class B Shares.**

If you would like information on the benefits of our new Investment Savings Accounts, please contact **Barb Marrelli at 1.800.209.7444 or 416.598.1197 ext. 2204** or your Personal Financial Officer.



Our new car loans leave the competition in our dust!

5.99%* FIXED
6.25%* VARIABLE

Fast approvals. Flexible payment options. Apply today!

*New or used models up to 2 years old. Variable rate based on Credit Union PRIME. Rates subject to change without notice.

