

assets \$162,295,881	loans \$138,425,863	savings \$149,903,863
# of members 14,917	1-year GIC 1.15%*	1-year mortgage 2.65%*

*Rates are subject to change without notice.

Need a little more space?

Get a great rate mortgage and move into your dream home, or secure an equity line of credit and perfect the home you have.

With the arrival of spring comes the time for new beginnings.

For you, that might mean a move to a new home that better fits your family or your lifestyle. Or, perhaps you're looking to improve your current surroundings with a remodeled kitchen, finished basement or backyard oasis. Whatever you're after, we can help you make the transition with ease.

Get ready to make your move with a Comtech Mortgage that's built for you and your life. You determine the length of your term, how frequently you want to make payments, whether you want to lock into a fixed rate or take advantage of a variable rate. Plus, enjoy added advantages like prepayment options that can help you pay down your mortgage faster and one-stop closing services all under one roof.

Perfect the home you have by using the equity you've built up in your current mortgage. You'll not only improve your living space today, but the changes you make can help increase the value of your home when and if you decide to sell. With a Comtech Equity Line of Credit you'll benefit from a preferred rate, plus you only have to apply only once and the funds are always there when you need them.



Guaranteed benefits of a Comtech Mortgage & Equity Line of Credit:

- Our best rate up front
- Outstanding prepayment options
- Flexible repayment plans
- Friendly, expert advice
- Quick approval process

Let our Personal Financial Officers ensure the entire process is taken care of with a solution that fits your needs. And you'll save money!

Come in, call or visit us online at comtechcu.com to get started today!

All rates subject to change without notice.

BENEFITS FOR FIRST-TIME BUYERS

Take advantage of government incentives including the **First-Time Home Buyer's Tax Credit** that can provide up to \$750 in tax relief for costs associated with buying a new home and the **Home Buyer's Plan** that lets you withdraw up to \$25,000 from your RRSP to use as a down payment for your home. For more information, call **1.800.O.Canada** or go to www.cra.gc.ca.



AGM UPDATE: Facing the Future Together

A history built on solid and lasting relationships was the focus of the AGM held on March 2nd. This foundation and a commitment to stand behind our members in good times and in bad is what has brought Comtech its success for 70 years. With recent economic challenges, the strength of our relationships has not only helped the Credit Union remain strong, but has helped its members thrive in uncertain times as well.

Rising Above in 2009

- Assets remained strong rising by 3% to total \$159 million.
- Deposits increased by 2% peaking at \$146.7 million, with RSPs growing by 17%.
- Loan growth came in at \$136.2 million, with the largest component from residential mortgages.
- Commercial loans increased by 18%, totalling \$10.0 million at year-end.
- The **MP2 Account** for teens was launched to teach our younger members the value of money.
- Class B shares at 4.44% interest rate sold out in 60 days, bringing in \$2.5 million.

What's Ahead in 2010

- Comtech joins THE EXCHANGE® Network of over 2,400 ATMs for members to access - surcharge FREE!
- **New** CHIP technology for debit cards starting April 1st.
- Our website gets a makeover with improved functionality, enhanced features, and the Women's Information Solutions and Education Network (WISE).
- New online document repository for downloading T5, T4RSP, T4RIF, RRSP receipts and cheque images.

Surcharge-Free Banking with THE EXCHANGE® Network

Comtech is pleased to announce a new service to make your banking even more convenient. Now you will be able to use your debit card wherever you see THE EXCHANGE® logo on more than 2,400 ATMs across Canada. Whether a bank or a Credit Union, as long as THE EXCHANGE® logo is present you can withdraw cash, perform balance inquiries and transfers and make deposits. Best of all, there are no additional surcharges or convenience fees. All transactions performed at any EXCHANGE ATM in Canada are surcharge free. To find a location convenient for you, visit our website at www.comtechcu.com and click on the THE EXCHANGE Card on our home page. **As a result of our new partnership with THE EXCHANGE, effective April 1st we will no longer be subsidizing ATM withdrawals through our 5 Star Rewards Program at non-EXCHANGE ATMs.**



Going south for work or pleasure? Look for the ACCEL NETWORK at over 1,300,000 locations for your ATM/debit card transactions. Low fee of only \$2 for ATMs and \$1 for debit transactions.

our roots

Our Foundation is Rooted in our Service

One member's road to recovery and restitution

After three years on disability recovering from two knee surgeries, Lesley was relieved to return to her job and get her life back on track. As a mom to two girls, one in university and one on her way to college, she was having trouble getting by on her reduced income and relied on credit cards to stay afloat.

After being turned down by the two financial institutions she had banked with for over 30 years, Lesley approached Comtech. She was delighted to be approved right away.

Just two and half years later, Lesley has paid off her consolidation loan in full. Within that time her wages increased three times and with her financial advisor, Hana Fabian's guidance, she decided to increase her payments on her loan with each raise.

"I was always living in the moment, working full time and raising two girls, I didn't even think about putting money away for my retirement," Lesley explains. "As my loan got smaller, I opened some savings accounts. I have since invested in RRSPs, mutual funds and I have my Comtech shares."

Lesley also opened a Tax Free Savings Account last year and feels secure knowing that she now has a little emergency fund she can access without penalty.

Once her loan was paid off, Lesley redistributed her loan payments into her savings. "I was surviving without it and knew if the funds went back into my account they would disappear," she explains. "So by redirecting the funds into my savings I knew I would be much better off in the long run. It's hard to believe that in two years I'm debt free and have a savings balance that's larger than the amount of my consolidation loan."

"I feel really proud about my finances now," Lesley shares. "Hana and I have developed such a comfortable relationship. She really knows me and what my goals are. She sits down with me to offer her advice and to lay out all of my options. She gives me the confidence to make decisions about my finances."

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.

A Wise Choice for Your Next Car Purchase



Take the guess work out of buying a new or used car and enlist the help of an expert. Car Choice Canada's **Bruce Lloyd** can help you get behind the wheel of your new car with ease. No more haggling with dealerships, no more hassles at used car lots, Bruce brings his over 40 years of experience in the automotive industry to provide you with a one-stop buying service you can trust.

Just tell him what you're looking for and he'll do the leg work for you. His in-depth market knowledge and vast industry connections will provide the purchasing power you need to get the car you want at a price that's right for you. He can even negotiate fair market value on your trade-in.

"I know what dealers are looking for in a sale and where they can come down on price," Bruce explains. "I know about dealer-only incentives, rebate offers and book values you won't see in any ads. And I only work with reputable franchise dealerships that consistently deliver on the promise they make."

As an independent consultant, Bruce is not affiliated with any dealerships and does not work on commission. He offers his services to Comtech members for an incredibly low fee of only \$100. For a FREE phone consultation or to learn more about the services Bruce has to offer, please contact your Personal Financial Officer.



Right now, you can put yourself in the driver's seat with **Comtech's Great Rate Car Loan** from as low as **5.99%***

On Approved Credit. Some conditions apply.

Search, Scroll & Click in Style

This spring, we're welcoming a brand new look and feel to our website in order to provide you with easier access to the information and resources you need. In addition to better organization of content, smoother navigation and enhanced product and service information, you'll have the opportunity to:

- Start a "Live Chat" with a member of our team from anywhere on the site
- Access Current Rates, Applications, Insurance and Fee information with one quick click
- Browse through our Lounge for valuable tips, helpful links and **SmartSteps** resources
- Check out our latest promotions and features on our rotating homepage banner
- Get in touch with our team or find maps to our branches on our contact page
- Read past and present newsletter articles with ease
- Find **SmartSteps** solutions specific to the information being searched

PLUS... Our **Sixty Plus** and Youth members will enjoy information and resources developed specifically for their stage of life in our Lounge. Female members can receive helpful tips and guidance, ask questions and share experiences on our message board through the **Women's Information, Solutions and Education (WISE) Network**.



You're Invited to a Sizzlin' Celebration

Join us Saturday, August 21st for a fun-filled day of festivities and fabulous eats as we commemorate **70 years of service at Comtech**. What better way to mark the occasion than with the people who have brought us to our success – our members. So gather up your loved ones and take part in some good old fashioned fun. You'll enjoy potato-sack races, a marshmallow toss, water balloon darts, pie-eating contests, face painting and more. Then cozy up on your lawn chair or picnic blanket and savour some scrumptious BBQ favourites. It's an event the whole family will love. **Please R.S.V.P. to Sheila Bradt before August 9th to confirm your attendance.** We hope to see you there!

Date: Saturday, August 21st **Time:** 12:00 p.m. start **Location:** Ward's Island Clubhouse, less than 300 feet from the Ward's Island ferry dock **Ferry Details:** Catch the city ferry at the foot of Bay Street & Queen's Quay to Ward's Island; runs every 45 minutes with a ferry leaving at 11:45 a.m.