

spring 2014

profile

assets	\$212,334,249	loans	\$186,239,668	savings	\$192,276,916
# of members	12,766	18-mo. GIC	2.25%*	5-year mortgage	3.59%*

\*Rates subject to change without notice.



## Put a little spring in your step

**There's never been a better time to grow your savings!** You'll not only benefit from a great rate on your investment, but every new deposit comes with a silver lining.

From now until June 30th, when you open a new term deposit you'll receive a 99.99% pure silver half-ounce coin from the Royal Canadian Mint's limited edition 'O Canada Series'. Choose from one of three classic Canadian motifs including a beaver, wolf and caribou.

- **Open a new 18-month term deposit with a min. \$25,000 at 2.25%\***
- **Open a new 5-year term deposit with a min. \$15,000 at 2.40%\***



With rates this good, it's an opportunity you won't want to pass up. Come in, call or visit us online at [comtechcu.com](http://comtechcu.com) to open your new term deposit today.

\*Rate subject to change. Offer ends June 30, 2014. Details in branch.



## EARN A SCHOLARSHIP TO HELP PAY FOR SCHOOL

*Do you know a committed student who's going beyond the call of the classroom to give back to their community?* If you or someone you know is the right candidate you could be eligible to **earn a scholarship valued at \$1,000**. We're looking to award two outstanding students with the Scott Jamieson Scholarship Award, created with the sole purpose of recognizing our members, or their children or grandchildren, by helping to pay for postsecondary schooling expenses.

**Applying is easy!** Go to [comtechcu.com](http://comtechcu.com) and look under our "lounge" section for all the details. *Entries for this year's nominees are due by April 30, 2014.*

## One For the Record Books

**2013 was our best year to date from a financial perspective** and, equally as important, in our ability to create an effective balance between operating as a reliable and competitive financial institution while supporting our community and members through a strong social agenda.

### THE BEST OF 2013

- Assets increased by 14% with a year-end balance totaling \$206 million
- Total deposits equaled \$186 million, up 12% from last year
- Registered savings plans grew by 9%, non-registered by 19%
- Loans grew by \$24 million (15%), ending at \$185 million
- Commercial loans rose from \$36 million to \$60 million
- Residential mortgages increased by 3%, totaling \$105 million
- Regulatory capital increased to \$17 million from \$12 million

### WHAT'S TO COME IN 2014

- *Major website changes will provide better accessibility, ease of use and speed for all members and devices*
- *A new data system will provide improved staff efficiency, better product support, real-time alerts through SMS or email, and new mobile apps*
- *New cheque capture technology, allowing cheques to be automatically deposited into member accounts via photo upload*
- *New credit card program with features including cash back, rewards, travel benefits, purchase protection, and free insurance*
- *Continued support and growth of our sponsorships in both Toronto and Ottawa through causes that are important to those cities and members*
- *New insurance website to provide clear picture of coverage options offered through Qtrade Insurance Solutions*
- *New Bank Street branch in Ottawa and changes to our head office branch in Toronto to better serve members and streamline our corporate environment*
- *Share capital reduced from \$220 to \$5 with dividends paid to existing members*

Look for the 2013 Annual Report under "About Us" on our website at [comtechcu.com](http://comtechcu.com).

## YEAR IN REVIEW

2013 was our best year to date!

## Banking with a higher purpose.

As a Credit Union, we are proud to be a part of the co-operative banking movement. It's a concept that has been on the rise for some time and it's changing the way people bank. Based on the notion that we are here to make a real difference in the financial lives of our members and the communities we serve, it's banking with a higher purpose.

We are committed to offering you all the great financial products, services and security you need to successfully manage your banking life, but with one very big difference. We feel the profits created by providing you with outstanding products and services should be returned to you in the form of great rates and better service. And they should be put back into the communities where you live and work.

We believe that supporting communities and demonstrating social, economic and environmental leadership aren't optional, they're fundamental to who we are, what we do, and how we serve valued members like you.

Join the conversation and support the Co-operative Banking Movement!

[www.cooperativebanking.ca](http://www.cooperativebanking.ca)  
#cooperativebanking

Like us on Facebook



Welcome to co-operative banking  
Credit Unions of Ontario



## our roots

### A Comforting Heart

Former Vice President of Bell and two-time breast cancer survivor, **Carol Ann Cole** is founder of the Comfort Heart Initiative and is changing the lives of fellow survivors and their families around the world. She is also a new member of Comtech.

Originally diagnosed in 1992 within days of her mother receiving the same life changing news, Carol Ann beat her cancer but lost her mother to the disease the same year. The impact of these events set Carol Ann on a path that would see her spread a message of strength and courage one comforted heart at a time.

While on vacation in her home province of Nova Scotia she stumbled across a small pewter heart designed by OceanArt that was said to bring its bearer relief in times of worry. "A dear friend gave me the idea to start selling the hearts to raise money for breast cancer awareness and research," shares Carol Ann. "They were named 'Comfort Hearts' and we have sold over 270,000 worldwide with all proceeds going to the Canadian Breast Cancer Foundation."

The hearts are spreading their love throughout the cancer community. Carol Ann has received close to 1,000 letters from individuals whose lives the hearts have helped. "Rarely a day goes by that I don't hear from someone whose life has been touched by the story of the Comfort Heart," notes Carol Ann. "It has been a humbling experience."

Eighty-seven personal stories are featured along with her own in her book, *From The Heart*. To date the sale of the Comfort Heart charms and books have raised over \$1.5 million for breast cancer awareness and research. Comtech is proud to be a supporter of this important initiative. You can learn more about this Order of Canada recipient and her other accolades on her website [www.carolanncole.com](http://www.carolanncole.com).

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 email [bradt@comtechcu.com](mailto:bradt@comtechcu.com).**

## CAN YOUR MORTGAGE MAKE YOU MONEY?

With the popularity of shows like *Income Property* on HGTV, one might wonder if there is any real validity to the notion of turning your home into a moneymaker. While most of us are not in a position to rent a portion of our home to a tenant, there still might be an option that we have not yet considered.

A home equity line of credit could be your means to an investment property that pays for itself and then some. With interest rates sitting steadily in the low 4% - 6% range you could be in the perfect position to put that hard-earned equity towards a second home. It might sound a little farfetched but when you crunch the numbers, it starts to make a lot of sense.

The average rental property fetches around \$1,200 per month for a one-bedroom apartment and, if the home was split into apartments, that amount could add up quickly. A single-family home with roughly 2,000 square feet of space could then get anywhere from \$2,000 - \$3,000 in monthly rental income. Your goal here would be to bring in a monthly turnover that not only covers the mortgage payment and taxes, but puts a little profit in your pocket as well.

Think outside the box when it comes to your money and making it work harder for you. Talk to our investment and mortgage specialists about your goals and let us help you open the door to the possibilities.



### Communities Count: *Count Me In!* Help us build two financial institutions in Ghana, Africa at our annual golf fundraiser.

**DATE:** Monday, September 8, 2014  
**TIME:** Registration starts at 8:30 a.m. Shotgun start 10:00 a.m.  
**PLACE:** Eagle Creek Golf Club – Clublink Golf Course  
109 Royal Troon Lane, Dunrobin, Ottawa

**GREEN FEE...Comtech Members Rate - \$250 per person or \$1,000 per foursome; Non-Members Rate - \$1,200**  
*Fee includes: golf cart, lunch and dinner, prize ballots, silent and live auction*

**Sponsorship opportunities available!** Gather your friends and colleagues and come join your fellow members and Comtech staff at this fun community charity event. To register please contact Sheila Bradt at 1.800.209.7444 ext 2239 or visit [comtechcu.com](http://comtechcu.com) and click on the "Golf Tournament" banner for a registration form or corporate sponsorship form.



### Golf for Ghana

### NOTICE FOR PAY-AS-YOU-GO MEMBERS

**Accounts with a balance below \$1,000 will be subject to an increase in the monthly service charge to \$8.95. This change will take effect as of May 1, 2014.**

To save fees, we encourage you to consider our MemberLink day-to-day banking account. No minimum balance requirement with full direct deposit. *Go to [comtechcu.com](http://comtechcu.com), under "everyday banking" and click on "chequing accounts" to learn more.*

### We are very excited to be opening the doors to our new location in Ottawa at 363 BANK STREET on May 12th.

We have designed this space to act as a hub for our members and the community where they can learn, grow, and bank together.

Join Mayor Jim Watson and Comtech Board and staff for the Grand Opening and ribbon cutting ceremony on **Wednesday, June 18th**. Enjoy a free barbeque lunch while you check out our new digs. *RSVP to Sheila Bradt at 1.800.209.7444 ext 2239 before June 10, 2014.*

**Mature members perk: RIDE THE BUS FOR FREE on Wednesdays!**

### June 18th: OTTAWA BRANCH GRAND OPENING



**NEW! BECOME A MEMBER FOR LESS >>** We've made it even easier to join, as our member share purchase is now **ONLY \$5!** Refer a friend to Comtech and you'll both receive a \$30 gift card. Plus all of our loyalty members who paid our initial share purchase will receive a bonus dividend on the excess funds (\$215) at year-end. So everyone saves and everyone wins!