

Summer 2012



## INVESTING 101:

### Create a winning strategy.

See how putting a savings plan in place can help you go for gold.

**Setting goals is easy. Achieving them on the other hand is where things get a bit more challenging.**

It's one thing to say you want to win the race and quite another to actually make it happen. Consider Vancouver cyclist Ryder Hesjedal who recently became the first Canadian to win the Giro d'Italia in Milan. After his win, he told the New York Times, "There's no quick way to the top. You have to love it and just keep plugging away."

When we apply this theory to investing, our goals seem a little more tangible. Granted most of us do not have a savings strategy that includes biking in Milan or possibly the next Olympics, but the principle is the same. See how our **1-Year Term Deposit at 1.85%\*** can help your short-term goals become a reality.

#### TAKE THESE STEPS FOR SUCCESS

**1. Make an appointment with your Investment Advisor to create a savings strategy**

**2. Take out a 1-Year Term Deposit at 1.85%\***

**3. Earn more through compounding by reinvesting the principal and interest at the end of your term**

All you need is a little vision, determination and discipline, and we'll supply the winning strategy that will get you to the finish line. Come in, call **1.800.209.7444** or apply online today!

\*Rate subject to change.

#### COMTECH TERM DEPOSITS RISE TO THE CHALLENGE

- Accelerate your savings with our incredible rate
- Start with as little as \$1,000
- Make a risk-free investment
- Create a diversified portfolio
- Deposit protection through DICO
- RRSP and TFSA eligible investments

profile

assets \$166,776,385  
# of members 13,294

loans \$147,669,576  
1-year GIC 1.85%\*

savings \$150,691,804  
1-year mortgage 2.69%\*

\*Rates subject to change without notice.



## BORROWING 101:

### Be house proud, not house poor.

**CHECK OUT THESE AMAZING OFFERS >**

**It's the place you come to roost. It's where you hang your hat. It's where your heart is and there's no place like it.** Whether you are a homeowner or you want to be one, we can all agree that a great mortgage rate can make buying a home that much sweeter.

While a great rate can open the door to a world of possibilities, we must also keep in mind that affordability is rule #1. That means ensuring your mortgage combined with your housing costs such as property tax, heat, etc. doesn't exceed more than that 30% of your total household income.

When you work with our Mortgage Specialists we'll help you consider your entire financial picture including your living expenses, existing financial obligations and your savings goals, so that you can ensure your mortgage solution is the perfect fit for you.

We'll not only match you with our best rate, we can even show you how to be mortgage-free faster with unique products like our **5-Year Accelerator Mortgage at 2.79%\*** (APR).

#### MAKE YOUR MOVE WITH CONFIDENCE

- Choose the rate and term length that work best for you
- Take advantage of incredible prepayment options including doubling up payments or paying down up to 30% of the original principal balance each calendar year
- Choose a variable rate while rates are low or lock-in to a fixed term for stability
- Credit Life, Accident & Sickness, and Title insurance available

Talk to us about your goals of home ownership today! Come in or call **1.800.209.7444** or apply online at [comtechcu.com](http://comtechcu.com).

Rates subject to change. Details in branch. \*Annual Percentage Rates (APRs) of 2.69% and 3.09% are based on the payment of principal and interest calculated semi-annually not in advance assuming there are no other costs of borrowing other than the interest rate. \*\*Annual Percentage Rate (APR) of 2.79% is based on interest being calculated monthly and assumes no other costs of borrowing other than the interest.

# Our roots

**Our Foundation is Rooted in our Service**

## Back on Track

It was just a little over a year ago that long-time member Ellen\* was thinking about selling her home to help rid herself of overwhelming debt. The cost of putting twin boys through university on a single income, along with her line of credit and high interest credit cards, had taken its toll and she was feeling like she was running out of options.

Little did she realize her luck was about to change quite dramatically. Ellen recalls, "The call came out of the blue really. Vera from Comtech had noticed I was drawing from my line of credit regularly. She wanted to see how everything was and if there was anything they could do to help."

Ellen proceeded to explain her situation to Vera and was delighted by her response. After realizing Ellen only owed a small mortgage of \$50,000 at another financial institution, she suggested to Ellen that they consolidate all of her consumer debt, along with the outstanding mortgage into a lower rate Equity Line of Credit at Comtech.

"I did not realize this was an option for me," Ellen explains. "Comtech paid for my home's appraisal, paid off my credit cards and even lowered their available credit amounts on my behalf. It was over in a matter of weeks and I have one manageable monthly payment now. I honestly wept when it was all over."

"This experience has been absolutely amazing," Ellen shares. "We even worked some extra money into my Equity Line of Credit so I could redo my floors, get new carpet and add a fresh coat of paint. I've increased the value of my home and now I'm actually looking forward to downsizing in my retirement years, rather than selling my house to make ends meet."

\*Member name has been changed to protect her identity.

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](mailto:bradt@comtechcu.com).

## Member Support Centre

1.800.209.7444

**Toronto**

416.598.1197

**Mississauga**

905.625.6662

**Nepean**

613.763.4313

**Ottawa**

613.234.0450

Cash withdrawals are available from any ATM displaying THE EXCHANGE, Interac and Cirrus symbols. Deposits are protected by DICO.

## Join us on Sunday, September 9th for a post-Labour Day celebration picnic.

We're welcoming all of our members and their families to Ward's Island Clubhouse between noon and 3 p.m. for a picnic lunch and festivities.

**PLEASE RSVP to Melissa Sholhan at [sholhan@comtechcu.com](mailto:sholhan@comtechcu.com) or call 416.598.1197 or 1.800.209.7444 ext. 2225 before August 31 to confirm your attendance. Hope to see you there!**

## Member Appreciation Picnic



**Ferry to Ward's Island:** Catch the 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.



## COMTECH'S SCHOLARSHIP PROGRAM

We are pleased to announce that starting next year, Comtech will be handing out five \$1,000 scholarships to our postsecondary student members who are raising the bar on goodwill and education. Individuals will be selected based on contributions they have made to their community. It's Comtech's way of rewarding our Credit Union's young people for helping in their communities, being great role models for their peers, and achieving academic success. Visit our website for more details or call your branch.

In the October 2011 member survey, you told us you wanted us to be available beyond regular business hours.

**Dear Members:** We understand the demands of your day might not allow you to do your banking between 9:00 a.m. and 5:00 p.m. and we want to help make it easier. We are pleased to offer extended hours at our Creekbank Branch from 8:30 a.m. to 6:00 p.m. Our Member Support Centre is also open from 9:00 a.m. to 8:00 p.m. Monday to Friday.

**smart savers**



**AND THE WINNER IS...  
Smart Savers Account**

We were excited to see such a great response on Facebook when we asked members to share their ideas for renaming our student account. We put all of your recommendations in a survey. The vote from our target group of tweens and teens favoured the Smart Savers Account!

Be sure to follow us on Facebook and Twitter to stay in the know about our latest news, offers and contests.

**we're listening**

