

the CORNER VIEW from the desk of General Manager, Trina Duhaime

What makes our credit union different from a bank?

Kerrobart Credit Union mainly offers the same products and services as a bank, but I would boast we focus on services that benefit our members with lower fees, better savings, and local experts. We are not motivated to make a profit for shareholders as the big banks but rather use profits to reinvest in new products and services, donate to local organizations and community programs or distribute loyalty payments to members. We put our members before profits.

Our credit union is owned by our members. Each member has an equal opportunity to have their say by serving on the board of directors or by voting for the individual board members. Management of our credit union is local. Our board of directors share a common goal to understand what is important to our membership and keep our decisions based on our community needs. We are independent and dedicated to the people and communities we serve.

One question that I have been asked lately is about the guarantee of deposits held at our institution. Canada Deposit Insurance Corporation provides deposit insurance to Canadian banks but to a limit of \$100,000. Kerrobart Credit Union is regulated by Credit Union Deposit Guarantee Corporation, and there is NO LIMIT to the size of deposit covered by this guarantee. Our guarantee applies to all forms of personal business and trust deposits held at our credit union regardless of membership. In the history of the Credit Union Deposit Guarantee Corporation, no one has ever lost a dollar on deposit in a Saskatchewan Credit Union.

There are currently 32 credit unions in Saskatchewan. Kerrobart Credit Union is the second smallest in asset size. The outstanding service our staff provides to members, the commitment we have to supporting community organizations and events and the loyalty of our members has allowed us to remain a strong and independent credit union. Thank you for being our member!

If you are not a member, come see us; allow us to show you the Credit Union difference.



We were pleased to present \$5000 to Kerrobart Fire & Rescue for their new pumper truck!



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Monday-Friday
9:00 a.m. - 4:00 p.m.

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Major, SK S0L2H0

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Tuesday-Friday
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www.kerrobartcreditunion.ca



Kerrobart

® Credit Union Limited



KERROBERT CREDIT UNION NEWSLETTER

CU in the Community

Prairie Sunset Music Festival



Kerrobart & District Ag Society

Kerrobart Minor Ball



Kerrobart Rodeo Committee

Major Recreation Board



Kerrobart & District Wildlife Federation



We are proud to support our community associations and events! We strive for community involvement, volunteerism and offering a helping hand by way of donations. Above are photos of some recent community donations we have made in this first half of the year.

Sunday Funday at the Kerrobert Swimming Pool

For the third year running, we are very proud to offer Sunday Funday!

"Sunday Funday" allows all patrons using the pool FREE SWIMMING on Sundays, all summer long!

We kicked off this year with opening day on June 5th. This offers us the opportunity to not only support our local facilities but allows us to offer something special for our community members!



\$100,000 Member Loyalty Payout

We are proud to announce a member loyalty payout to our membership. The payout is based on the number of products utilized, the volume of business and the length of membership as of December 31, 2023.

For personal account holders, you will receive \$100 if you have at least three products with us with a bonus of \$10.00 for each additional product. For organization account holders the minimum number of products to qualify is two with each additional product generating a \$10.00 bonus.

The products eligible are Chequing, Savings, Terms, RSP, RIF, RESP, TFSA, Line of Credit, Consumer Loan, Consumer Mtg, Commercial Loan, Commercial Mtg, Agriculture Loan, Agriculture Mtg, Collabria Credit Card and Safe Deposit Box.

The volume of business is determined based on the following tiers:

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|----------------------|--------|-----------------------|
| Personal volume: | \$200 | \$150,000-\$499,999 |
| | \$400 | \$500,000-\$999,999 |
| | \$800 | \$1,000,000+ |
| Organization volume: | \$250 | \$250,000-999,999 |
| | \$500 | \$1,000,000-1,999,999 |
| | \$1000 | \$2,000,000+ |

If a joint account, the bonus will be divided equally among joint owners. e.g. John and Jane have a joint account with a total volume of \$150,000, and John is the tax owner on file. The total volume payout for the couple will be \$200 and they will each receive \$100.

The third criteria is length of membership: \$15 for 10-14 years, \$25 for 15-19 years and \$50 for 20 plus years.

The last aspect of our program is a flat payout of \$ 50.00 for any student who operates a Student Chequing account with us!

How do you receive your payout? Payment will be made to your membershare account. In the near future, we will provide access to membershare accounts, via online banking, mobile apps or in-branch. Your membershare of \$5.00 that was your initial share to open an account, must stay in the account, however the remaining funds may be moved to your deposit account to spend on whatever you wish!

Products + Volume + Loyalty = Payout

Greetings from the lending team!

We would like to take this opportunity to say what a great year we've had! It's been a privilege getting to know our members and their business, and we've really enjoyed connecting with our community! We've been working hard on coursework and learning our role on the Kerrobert Credit Union team. We've also established a great network with the neighboring Credit Unions, enabling us to learn from each other, share ideas, and determine effective solutions for common issues that arise. We are very excited for our credit union's future, and we look forward to growing our business by offering the right solutions for our members.

With that in mind, we'd like to let you know about a great product we will be promoting. The Flexible Mortgage is not a new product per se, but it has been under-utilized in Kerrobert. The lending team has been working on getting this great product added to our portfolio and we're ready to offer it to you! This is a great way to utilize your equity – whether it is land, your house, or a commercial property. Once it's been set up, you essentially have a pre-approval in place for whatever you may need; equipment, a car, a boat, a down payment on another property, the list goes on and on! This product comes with competitive interest rates and accessing your money is a very quick and simple process – the turnaround time can be as little as one day! Please talk to our lending team to learn more about this great product and how it can benefit you this year and for many years to come!

2024 Bursary Winners

Each year, Kerrobert Credit Union awards bursaries to community youth who are furthering their education. In total, we provide \$5000 to three graduating students.

Our chosen winners are well-rounded with qualities centered on academic achievements, community & school involvement and proven leadership skills.

We are proud to announce that Tyson Borschneck, Quinn St. Pierre and Aidan Krahn have been selected as this year's recipients of the Kerrobert Credit Union 2024 bursaries. We offer our heartfelt congratulations to them and wish them the Best of Luck in furthering their education!

