



\$6 Million in loans and commitments to charities

One of the main reasons for the Christian Credit Union's existence is funding churches, Christian schools, and Christian homes for the elderly and handicapped. Recently, we have experienced tremendous growth in these areas.

One organization that has grown with the Christian Credit Union is "Rehoboth" A Christian Association for the Mentally Handicapped of Alberta. On June 17, 2000 the new Rehoboth Christian Ministries Development Centre in Stony Plain, Alberta was dedicated. The Christian Credit Union jump-started the fundraising campaign in 1999 with a \$30,000 donation. Through the support of our membership, the Christian Credit Union was able to lend \$1 million to Rehoboth for this project.

Christian Credit Union wins Awards!



Peter Lindhout, General Manager & Bill Hofstede, President, Board of Directors accept awards.

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For the 3rd consecutive year, the Christian Credit Union took home two awards from the Alberta Credit Union Annual General Meeting which is held every Spring. The first award, Best Long Term Performance, recognizes the top Credit Union among similarly sized Credit Unions for outstanding profitability over the past 5 years. The second award, Proficiency, Full Service Credit Unions, recognizes the top Credit Union for keeping expenses low in relation to total income.

This is an excellent tribute to you, our members, for your tremendous support. The staff at the Christian Credit Union is also commended for their outstanding dedication and efforts.



General Manager's message

Welcome to the first issue of the Christian Credit Union Difference. Over the past several months, we have been undergoing a

strategic planning process and one of the initiatives is this newsletter.

In this issue we would like to emphasize the Christian Credit Union's commitment to the Reformed Christian community. The Christian Credit Union provides financing for many churches, schools and non-profit organizations that may have difficulty obtaining financing through large financial institutions. We finance these causes at very favourable rates of interest. Mortgage loans to charities are accorded 1/2% less than the Credit Union's regular 1st mortgage rate.

We have been richly blessed with tremendous loan growth in this area as well as personal and commercial lending. Our loan portfolio has increased 32% to almost \$32 million in the past 3 years. As a result, we

now are in a position that we require deposits to continue to provide low interest rate loans to charities as well as loans to businesses and individuals.

Over the past 10 years, \$1.6 million has been returned to members via profit sharing. In 1999 alone, over \$300,000 was returned to members. Please consider banking at the Christian Credit Union "full time". We offer competitive rates on all deposits - chequing and savings accounts, Net Income Stabilization accounts (NISA), RRSPs and New! Registered Retirement Income Funds!

Please call us for a competitive quote today and let us know if you like the newsletter!

Peter Lindhout
General Manager

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Rehoboth dedicates new Development Centre

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After Rehoboth's Annual General meeting on June 17, 2000, the new Development Centre was officially dedicated. This 14,923 square foot facility located in the Town of Stony Plain, combines administration and vocational services in one building.

Christian Credit Union Rehoboth Golf Tournament - June 4, 2000



\$16,000 was raised at the 10th Annual Christian Credit Union Rehoboth Golf Tournament. The tournament was held at the Stony Plain Golf course on a beautiful day as

temperatures approached 30 degrees. Over 130 golfers participated in the event, an event that raises more and more dollars each year. Similar tournaments, supported by the Christian Credit Union, are held in Lethbridge and Calgary.

Trinity Reformed Church begins Worshiping in its NEW Church Building

After completing construction of a new church building, Trinity Reformed Church located in Lethbridge, Alberta began worshipping in its new facility in January, 2000. The new church is located on the North side of Lethbridge, the site of the former Hardieville School. The school was incorporated seamlessly

into the church to provide meeting rooms for church functions and education. Through member's deposits, the Christian Credit Union provided financing to fit the needs of this growing Church.

Inglewood Christian Reformed Church holds dedication ceremony Sunday, May 28, 2000.



Inglewood Christian Reformed was bursting at the seams due to its community and church based programs. A needs-based assessment was completed and the congregation decided to renovate its existing facilities located at 124 Street & 113 Avenue in Edmonton. Through much work and dedication, members of Inglewood Christian Reformed Church completed a \$550,000 renovation project by adding a 4800 square foot addition complete with meeting rooms, church offices and an elevator. Christian Credit Union provided financing in excess of \$300,000.

Spring Seminar Series a Success! \$295 raised for Rehoboth!

Existing and potential Christian Credit Union members participated in 4 spring seminars held at the Christian Labour Association's Training Centre. Seminar topics included Introduction to Financial Planning & Ethical Funds, Investing for the 21st Century, Money Management and a first time Homebuyer's seminar. Each participant paid a \$5.00 fee for the seminars which in turn was donated to Rehoboth Christian Ministries for the new Development Centre. Special participants at the Homebuyer's Seminar were **Ingrid May** from Sutton Group and **James W. Joesse**, Barrister and Solicitor. Watch the Christmas issue of the Christian Credit Union's Difference newsletter for the time and dates of next year's seminars!



Congratulations to our Scholarship Winners!

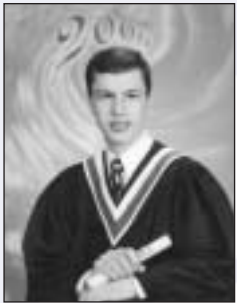


VandeGriend wins \$500 J.A.J. VanGinhoven Scholarship

Mr. Bill Hofstede, President of the Board of Directors, presented **Rebecca VandeGriend** the J.A.J. Van Ginhoven Scholarship at the Edmonton Christian High School graduation ceremony on June 29, 2000. Rebecca was awarded the scholarship based on strong academic achievement and involvement in community and school activities. Rebecca was cap-

tain of the High School basketball team for the past 2 years and was active on the Yearbook committee.

The \$500 scholarship is provided annually to an Edmonton Christian Schools graduate in honour of Mr. J.A.J. VanGinhoven, a strong supporter of Christian education and General Manager of the Christian Credit Union from 1959-1987.



Parkland Immanuel Christian School Scholarship winner Henry Bosch

A \$500 scholarship was awarded to grade 12 graduate, **Henry Bosch** at the Parkland Immanuel Christian School annual high school graduation. Henry Bosch won the award based on his community service, academic standing and future goals. Henry has always had a keen interest in computers and last year started

his own company, Elemental Computers, which builds and repairs computers. Henry plans on attending NAIT in the Fall to pursue the Business Administration and Computer Network Engineering diplomas. Henry has been active on Student Council and the Yearbook committee.

Steve Smit wins King's University College Scholarship

Steve Smit, a resident of Sioux Center, Iowa won the \$500 Christian Credit Union King's University College Award. The criteria for the award was career choice (students majoring in Business Administration), Christian commitment, academic standing and financial need. Steve Smit chose King's University College because of its dedicated teaching staff and the opportunity to explore a different country. In the first week after arriving in Edmonton, Steve opened a Christian Credit Union account. When in Iowa, Steve accesses his account using the Internet. He is the starting power forward on the King's men's basketball team. Steve will be completing his 3-year Bachelor of Arts degree in Business this year. His future career goals are to work in a business setting - banking or sales and possibly teach English as a 2nd language in a foreign country.

Fat Cat Colouring / Head Start Contest Winners



Saskia VanGinhoven was the winner of a \$100 term deposit in the Fat Cat colouring contest. Saskia is entering grade 3 at North East Christian School. Her parents are Hans and Margaret VanGinhoven. She has a twin brother, Ellis, and an older sister, Marijke, who also attend North East school. Her big brother, Jonas attends

Edmonton Christian High School. Saskia loves camping and coloring.

Vanessa Vanderveen was the winner of a \$100 term deposit for her top entry in the Head Start Youth Account Contest. Vanessa is entering grade 8 at Parkland Immanuel Christian School. Her parents are Henry and Carolyn Vanderveen and she has an older brother, Daniel (grade 11) and two younger sisters,

Carmen (grade 6) and Leanne (grade 2), who also attend Parkland Immanuel Christian School. Vanessa would like to be a teacher when she grows up!



Fat Cat accounts are available to all students aged 6 to 12. Headstart accounts are available to all students aged 13 to 19. In addition to account interest, a \$5 bonus is available to all students who contribute \$1 more than their grade every two months during the school year. For students who attend the Christian Schools that participate in the matching program, the Christian Credit Union matches the bonus and pays that amount to the school. The school also earns \$5.00 for each new account opened.

Commercial Loans Officer obtains highest grade in Canada!

John Veldkamp, Commercial Loans Officer, recently completed the Credit Union Institute of Canada's Commercial Lending course and obtained the highest grade in Canada on the exam for the March, 2000 sitting. Congratulations!



President's Club Award

Jim Hummel, CFP, Business Development Officer and Mutual Fund Investment Specialist was awarded the Gold standard for the 2nd year in a row. Jim was the 2nd highest Ethical Funds sales person in the province. Congratulations! Ethical Funds is a no-load family of mutual funds which invests in companies that adhere to ethical principles such as non-tobacco, non-pollution and non-child labour.

Planner's Corner



RESPs - Government grant makes education plans attractive

In 1998 the federal government, in response to increasing post secondary tuition costs, has beefed up Registered Education Savings Plans by adding a 20% Grant to contributions made to RESPs within certain limits. The Canadian Education Savings Grant program may as well use the slogan "All you need is a Social Insurance Number for free money." That's because opening a Registered Education Savings Plan and applying for a

grant requires only a social insurance number. Eligible contributions will receive a 20% grant from the federal government.

An automatic 20% return, that's difficult to beat! It's easy and attractive but there are some complexities. The maximum Grant room available for each child per year is \$400 (requiring a \$2,000 contribution). Grant room is carried forward so if a partial contribution or no contribution is made in the current year, the Grant can be obtained in future years. However, maximum Grant available in any one year is \$800 per child (contribution \$4,000).

The contribution is not taxable when withdrawn (on the flip side, the contributor does not receive a tax deduction when the money is put in) but the Grant and any income earned is taxable to the child who is attending post secondary education. This child, now a young adult, is generally in a lower tax bracket than the parents or grandparents who have contributed to the plan. If the child does not attend post secondary education, several options are available. The beneficiary can be changed,

contributions and income can be rolled over to a RRSP, or the money can be withdrawn subject to your marginal tax rate plus a 20% penalty. Special rules and regulations apply to the various options.

An important deadline is the year in which the child turns 15. A contribution of \$2,000 must be made by the end of the year the child turns 15 or contributions of \$100 must be made per year in any 4 preceding years in order for the child to receive the grant on contributions made while the child is 16 or 17.

The Christian Credit Union currently offers RESPs through two service providers: Ethical Funds and term deposits through Co-operative Trust Company of Canada. Monthly purchase plans are available for both options. If you are interested in finding out more information and sorting through the complexities surrounding RESPs, please contact me at 499-1137 or email jhummel@alberta-cu.com

Jim Hummel, Certified Financial Planner
Business Development Officer

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