



Christian Credit Union Ltd. **DIFFERENCE**

Spring 2004

Grow With Us! Edmonton branch anticipated move-in date October, 2004

- After much analysis regarding the Edmonton branch current location and future needs, land was purchased in 2003 near the area of 137 Avenue and St. Albert Trail.
- Blueprints and specifications were developed by Elaine Mulder Design Services.
- The project went out for tender to four general contractors. The firm chosen was **Alpha Construction Inc.**, which is owned by **Andrew & Fran Wolhuis**. Some of the sub trades are members of the Christian Credit Union. The new building qualifies for the Commercial Building Incentive Program, a federal government program which rewards energy efficient buildings that are 25% more efficient than a standard building. It is hoped that this will reduce utility costs in the future.
- Site work has been started. Estimated completion date is October, 2004.
- The new address of the Edmonton branch will be 13504 - 142 Street NW, Edmonton, AB T5L 4Z2. Telephone, fax and email addresses will remain the same. After October, cheques drawn on the Christian Credit Union's previous address will continue to be honored.



- Check out continuous updates on the progress of construction on our website www.christiancu.ca.
- The existing Christian Credit Union building has been sold to the China Alliance Press (Canada) Inc., a Christian bookstore that publishes and sells books locally in the Chinese languages and distributes books throughout Asia.



For Sale: Much of the existing furniture, equipment and counters will be sold. A full list will be available at the Christian Credit Union by June, 2004. If interested in purchasing items, please contact Peter Lindhout, General Manager at (780) 426-7165.



\$25,000 Challenge!

A unique fundraising event has been launched to raise money for the addition to Rehoboth Christian Ministries' greenhouse in Coaldale, Alberta. For every dollar raised, the Christian Credit Union has agreed to match the donation dollar for dollar to a maximum of \$25,000. Rehoboth's motto is to "make room" for individuals with physical and mental disabilities. Donations can be made by contacting Rehoboth at Coaldale by calling (403) 345-5199.

Alex Haan, Regional Director, Rehoboth Coaldale, accepts \$25,000 Challenge from Will Woudstra, President, Board of Directors

**IN
THIS
ISSUE**

- Update: relocation of Edmonton branch
- \$25,000 Challenge!
- Performance Excellence Awards
- United Reformed Church of Thunder Bay
- Woodgreen Presbyterian Church
- Edmonton Christian High School dedication

- Lethbridge Information & Annual General Meetings
- Welcome Kim Sommerville, Business Development Representative, Calgary
- **NEW** CAIS accounts
- Planner's Corner "A Step By Step Guide to Buying Your First Home"

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Christian Credit Union wins 3 Performance Excellence Awards

On April 2, 2004, the Christian Credit Union was recognized at Credit Union Central Alberta's Annual General meeting with three Performance Awards.

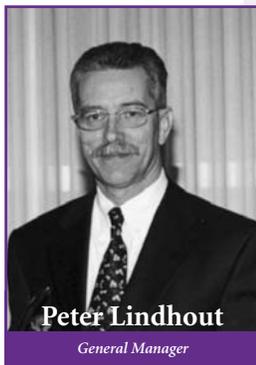
"Invest Where You Can Make a Difference" deposit campaign won the **best in-house advertising campaign** for credit unions under \$100 million in assets. The deposit campaign was launched nationally in the fall of 2003 with a goal to raise \$7 million in new deposits. Due to the tremendous response of new and existing Christian Credit Union members, this deposit goal was achieved at the beginning of January, 2004. A special thank you to **Ray Dykstra** and the staff of **Inkwell Communications** who helped develop and print the advertising, statement stuffers and posters.

The second award was for the **largest percentage of membership growth** in the Alberta Credit Union system. Over 1300 members have joined the Christian Credit Union in the past year, a 20% increase. Contributing to the results were existing members who referred their friends and relatives to the credit union and the establishment of the Lethbridge branch. Welcome to all new members of the Christian Credit Union!

Best long term performance for its peer group over the past 5 years was the third award won. This award recognizes the credit union which has consistent, outstanding profitability for past 5 years.

There are sixty-one credit unions in Alberta. Winning three awards is a remarkable achievement and a testament to the many blessings of our Lord. Thank you to all our members and staff of the Christian Credit Union.

General Manager's Message



Spring is here! It's amazing how time flies. Reflecting on the many activities the Christian Credit Union has been involved with in the past year, we continue to be blessed by the Lord who gives us all things.

Our loan demand by individuals, businesses and Kingdom causes continues to grow. As a result, we are continuing to look for deposits to fund the increased loan growth.

With bonus rates, profit sharing and a 100% deposit guarantee, our interest rates are ultra-competitive with other Financial Institutions (FI's). If you have money to invest,

investments maturing at other FI's or are considering transferring your day-to-day banking to the Christian Credit Union, please call me at (780) 426-7165 or toll free 1-877-426-0506.

The construction of the new Edmonton branch has started. We're excited about the new premises which will feature better parking, increased safety for members and staff, barrier-free access and room to grow and expand. Check out our website at www.christiancu.ca for monthly updates.

A special welcome to **Kim Sommerville**, Business Development Representative, who has been hired to serve new and existing members in Calgary. We encourage our members in the Calgary area to use the service Kim will provide.

United Reformed Church of Thunder Bay completes Church Building

The Christian Credit Union expanded its charity lending program outside of Alberta by utilizing a new out-of-province mortgage registration program available through our system partner, Co-operative Trust Company of Canada. A new United Reformed Church was constructed on 5 acres of land just outside of Thunder Bay. The Church was established in 2001 and comprises 50 families. Through member deposits, the Christian Credit Union provided just over \$400,000 in financing.



Woodgreen Presbyterian Church to host dedication service

The dedication service of Woodgreen Presbyterian Church will be held May 2, 2004 with a weekend full of events. The church, located at 12777 Candle Crescent SW, Calgary has been worshipping in the new facility since February 15, 2004. The Christian Credit Union was able to provide \$850,750 in financing.



Edmonton Christian High School Commissioning Service

It was a time of praise and thanksgiving at the Edmonton Christian High School Commissioning and Dedication Service, held on January 29, 2004. Planning for the newly renovated and expanded Senior High Campus began in 1999. The commissioning service was a cause for celebration as countless hours of prayer, hard work and dedication to the project were realized.

A meditation was given by Rev. Cecil VanNiejehuis and congratulations were received from the City of Edmonton, the Province of Alberta and Edmonton Public Schools.

The highlight of the evening was the dedication of a stained glass mural, created by the 2003 Art 30 class, which depicts the creation story.

We invite you to come for a tour anytime and join with us in our excitement of this new facility located at 14304 - 109 Avenue, Edmonton, Alberta.

Melanie St. Andrews
Development Coordinator
The Edmonton Society of Christian Education
(780) 408-7933



Welcome Kim Sommerville Business Development Representative, Calgary



To provide better service to existing and new members in the Calgary area, Kim Sommerville has been hired as part-time Business Development Representative. Kim is available to help new and existing members with account opening, deposit and investment products and lending services.

Kim worked as a summer intern at the Edmonton branch in 2001 and then worked part-time as a Credit Assistant and Member Service Representative in 2002 and 2003. Kim graduated from King's University College, Edmonton in May, 2003 with a Bachelor of Commerce degree. She currently works for Samaritan's Purse in the projects department as a financial administrator and world medical missions coordinator. Kim and her husband Rob have been married 5 years and attend Emmanuel Christian Reformed Church where Kim volunteers for GEMS, a Christian youth girls group.

We encourage our Calgary and area members to contact Kim at (403) 693-1717 or email rksommer@shaw.ca for all your banking needs.

NEW CAIS Account Available

The Christian Credit Union is ready to serve our farm and ranch members by offering Canadian Agricultural Income Stabilization (CAIS) accounts. The CAIS program replaces the Net Income Stabilization Account (NISA) program effective January 1, 2004. For more information on the CAIS program, log on to www.AFSC.ca or call 1-877-744-7900.

Special note: existing NISA accounts can still be transferred to the Christian Credit Union!

> Our rates are very competitive for both products. <

Congratulations!

Edie DeVries (formerly Bos), Member Service Representative, Edmonton branch and Bert DeVries were married on February 14, 2004, an easy day for Bert to remember! May God richly bless your lives together.

Lethbridge Information Meeting and Annual General Meeting

The Lethbridge Information Meeting was held on February 6, 2004 at the Coalhurst Community Hall. Following a terrific meal prepared by John and Lena Schalk and crew and a rousing performance by Harmony 4, an information meeting was held highlighting Christian Credit Union products and services and an update on the progress of the Lethbridge branch.

The 51st Annual General Meeting (AGM) of the Christian Credit Union was held in the atrium of the



Edmonton Christian High School on February 13, 2004. This newly renovated facility was one of the major projects the Christian Credit Union was involved with in 2003. Prior to the meeting, members were serenaded by the musical talents of Kent and Belinda Dykstra and an excellent meal was served by the

Fabulous Food Force of Edmonton Christian School. The AGM highlighted the credit union's financial performance, election results

and other matters. This was the first year voting was held "in branch". Elected to the Board of Directors was Will Woudstra (2nd term) and Ellen Vlieg-Paquette. Welcome!

Christian Credit Union hosts Homebuyer's Seminars

In March the Christian Credit Union hosted 1st Time Home Buyer's Seminars in Edmonton and Lethbridge. The seminars entitled "A step by-step guide to buying your first home" are designed for existing and potential members who would like help in achieving one of their life planning goals - buying their first home.

Helping out at the Edmonton seminar was Henry Stiksma, Realtor, Sutton Group Challenge Realty and Dick Meindersma, Barrister & Solicitor, Polack Meindersma Liddell. The Lethbridge seminar featured John Bekkering, Realtor, Sutton Group Lethbridge and Frank deWalle, Barrister & Solicitor. A special thank you to these outstanding professionals for their participation.

A \$5 seminar fee was collected from each participant and donated to Rehoboth Christian Ministries - Coaldale greenhouse expansion project. The \$160 total will be matched by the Christian Credit Union through the \$25,000 challenge (refer page 1 for details).



PLANNER'S CORNER

A STEP-BY-STEP GUIDE TO BUYING YOUR 1ST HOME

For many of us, buying our first home is a major life planning goal. Many 1st time home-buyers' find the prospect of buying their first home to be a daunting task. Outlined below is a step-by-step guide to buying your first home.

Jim Hummel, CFP

Step 1: Pre-qualifying

Contacting your financial institution to pre-qualify for a mortgage allows the opportunity to shop with confidence and limit your house search to homes within your price range. Pre-qualifying also locks in your rate for up to 120 days which protect you if rates go up.

Step 2: Finding the right home and making an offer

Using a professional realtor is recommended and their services are free to home buyers. Realtors have access to Multiple Listing Service which allows them to shop the entire market for the right home. The more specific you are, the easier it is for the realtor to find the right home. Realtors also help with the Real Estate Purchase Contract by negotiating purchase price, conditions and other items.

Step 3: Property inspections

Buying a home is the largest investment most of us make - so spending \$300+ on a home inspection "to check what's under the hood" is recommended. A home inspector provides a written report on everything from foundations to electrical to cosmetic repairs. Most home inspections detail repairs that should be done in the short, medium and long term allowing the buyer to plan for future expenses.

Step 4: Confirming financing

Finding the down payment is usually the biggest challenge for most 1st time home buyers. The financial institution will want to verify the source of the down payment which could include Registered Retirement Savings Plans (RRSP), savings, inheritances, gifts and loans. It's recommended to have at least 1.50% of the purchase price available for closing costs to cover appraisal, inspection and legal fees as well as moving expenses.

Financial institutions will also want to verify employment, usually via an employment letter and check out your credit record. Additional documentation will be requested if self employed, and for condominium, acreage and construction purchasers.

Step 5: Legal

The next step is a trip to your lawyer who usually represents you and the financial institution. Your lawyer reviews and prepares documentation, advises you of your rights and responsibilities and ensures the mortgage is properly registered for the financial institution.

Step 6: Organizing your move

There's an old adage - the second worst thing that can happen to you is moving. Besides packing, storing and moving, it's important to arrange and notify utilities and provide change of addresses. It is also recommended that you arrange to change the locks of your 'new' home as the previous owner could have distributed keys to a variety of neighbors, friends and relatives.

Step 7: Repaying your mortgage

Most financial institutions offer effective ways to pay off your mortgage faster including weekly, bi-weekly, semi-monthly and lump sum payments. The lender will insist on fire insurance to protect you and the FI's interest in the event of a fire. The financial institution will also discuss payment protection in the case of an unexpected death or illness.

Buying your first home is an exciting event in most people lives. I encourage you to contact our staff at the Christian Credit Union to help you with the process.

For additional life-planning articles and calculators, log on to www.christiancu.ca and click on Financial Planning.



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