Christian Credit Union Ltd.

DIFFERENCE

Winter 2008

Serving members of the Reformed Christian community since 1952

DO A FRIEND A FAVOUR, PASS ON THIS NEWSLETTER.

Lethbridge Grand Re-opening Celebrations

After a summer of noise and debris, Lethbridge branch celebrated the completion of renovations with a Grand Re-opening & Member Appreciation Barbeque on November 16, 2007. Over two hundred members and supporters enjoyed the celebration.

The renovation features a front entrance that is more convenient and inviting and has increased office space which offers better privacy for members. The project was managed by general contractor ***Westco Construction*** and many of the subcontractors are part of the Reformed Christian community.

To further celebrate the event, Grand Re-opening Specials are available to Lethbridge branch members and potential members. The specials range from six months free Safety Deposit Box rental to free appraisals on owner-occupied residences.

For more information please give Lethbridge branch a call at 328-0711 or check it out on the web at www.christiancu.ca. Specials expire January 31, 2008.

Record Profit $haring $608,000

Christian Credit Union has been blessed with outstanding financial results for the year ended October 31, 2007 (for more details refer CEO Message on page 2). One of the things that sets Christian Credit Union apart from other financial institutions is Profit $haring. This year, the Board of Directors has approved Profit $haring of over $608,000. This is how profits were shared:

- 5% dividend on common shares
- 7.5% rebate on interest paid by members
- 7.5% bonus on interest paid to members
- 10% rebate on service fees
- In addition, 1.25% interest was paid on Participating Savings, FAT CAT and HEDSTROM accounts on October 31, 2007.

It pays to bank at Christian Credit Union. A member with a $150,000 mortgage, $10,000 RRSP, 700 common shares and $3,000 average balance in a bonus chequing account would have received approximately $701.75 in Profit $haring.

Allowable common shares per membership have increased from 700 to 800 this year. Check your year-end bank statement to find out your common share balance.

Annual Meetings

We are thankful that the Lord has blessed us with another year. Please join us in sharing the results at the following meetings:

Lethbridge Information Meeting
Friday, January 25, 2008
Immanuel Christian High School
802 - 6 Avenue N, Lethbridge
6:30 pm Banquet
8:00 pm Business Meeting

Annual General Meeting
Friday, February 1, 2008
Italian Cultural Centre
14230 – 133 Avenue NW, Edmonton
6:30 pm Banquet
8:00 pm Annual General Meeting

On January 7, 2008 tickets for both banquets will be available on a first come, first serve basis from the branch offices.

The meetings will also be an opportunity to celebrate Peter Lindhout's final year as CEO of Christian Credit Union. Peter will be retiring in June 2008 after over 21 years of service.

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CEO's Message: Year in Review

Peter Lindhout
CEO

We again give thanks for another great year. Below are some of the highlights:

- Total assets have increased from just under $114 million to $133 million. The loan portfolio grew 24% to over $ 97 million and deposits increased by 17% to 124 million.
- Lethbridge deposits have increased to almost $13 million and loans have increased to $15 million, an 80% increase!
- With this overall growth, $608,000 was paid to members in Profit $haring. The amount of profits shared with Christian Credit Union members and organizations since 1990 has increased to $5.5 million.
- Loans and commitments to non-profit organizations such as churches, Christian schools and home for the elderly and disabled increased 8.6% to $20.8 million. Most non-profit organizations receive a 0.50% discount on their mortgage loans and free account service fees. In addition, many non-profit organizations benefit from cash donations and promotional items.
- Off-balance sheet items grew 18% to $41 million. Christian Credit Union provides wealth management and mortgage services through credit union partners Concentra Financial, Qtrade Investor Online Brokerage and Credential Asset Management Inc. which distributes Ethical Funds®.
- United States dollar personal and business accounts were added. The chequing accounts feature a tiered rate of interest which increase as balances increase.
- Several successful marketing campaigns were held which contributed to the strong results. Campaigns were launched promoting RRSP, Personal Loans and Mortgages and a Student Plan for post-secondary students. Two marketing campaigns are running currently. Lethbridge branch members can take advantage of Grand Re-opening Specials to celebrate the completion of Lethbridge branch renovations. An 18-month campaign was launched at the beginning of 2006 to increase the amount of Christian Credit Union MasterCards from 263 to 500 cards. Response from members to the distinct advantages of our card has been excellent and we are well on our way to achieving our goal.
- Lethbridge branch was extensively renovated in the summer to accommodate recent and future growth. We extend our thanks to staff and members for putting up with the inconvenience.
- We've had some staff changes. Edmonton branch welcomed **Carolyn Bell** and **Jeanette Vooys**, part-time Member Service Representatives. **Bryan Fiebich**, Commercial Loans Officer and **Joycelyn Grenke**, Loans Officer, are welcome additions to our lending staff. We say goodbye to **Annelies Katers**, Member Service Representative, who retired after 15 years of service and **Grace Rietveld**, Loans Officer.
- This is my last year at the helm of Christian Credit Union with my retirement date in June 2008. I appreciate the wonderful support I have received from Board, staff, and members during my twenty-one years. Over the next six months, I will be working with **John Veldkamp**, Manager, Lending Services who has been appointed as my successor.

We wish you the Lord's blessing in 2008.

Peter Lindhout
CEO

Staff Profile: Ed Dubbeldam

Ed started working at the Edmonton branch on September 25, 2006 as a Commercial Loans Officer. Ed has progressed to the position of Commercial Loans Manager and is training for the position of Manager, Lending Services. Ed plays a key role in the commercial and organizational lending activities of the credit union.

Starting as a paper boy at nine years of age, Ed has worked in concrete, painting, welding, sales, delivery and construction. Prior to joining the Credit Union, Ed worked twenty years with a major telecommunications firm where he led and worked with staff in design, development, and implementation of hardware and software for financial, ordering, provisioning and billing applications. Prior to that, he worked for a company that developed software for banking systems. Ed is a 1982 graduate of NAIT's Computer Systems program. Ed has an Executive MBA from Queen's University and has completed the first year of the Certified Management Accountant Program.

Ed and his wife, Line, have two children and attend Bethel Community (Christian Reformed) Church in Edmonton. Ed has just completed a 3-year term as Elder serving as Executive Chair in the first two years and lead of pastoral care elders in his third year.

Ed was asked why he likes working at Christian Credit Union. He comments "There are two key things; the stress and the community. The stressors at the Credit Union are so much more enjoyable and meaningful to me than the stressors of a large corporation where in the end it comes down to money and profit usurping all other considerations such as customer or employee needs or satisfaction." He continues "The second is being part of a community that is working with fellow believers to advance the kingdom of God. Whether my involvement is at a personal level or for a business, church, educational institution or mission – it's really quite awesome. You not only get to see God's hand at work but you have the pleasure of working with the individuals and organizations in realizing God's plans."

Thanks Ed for your positive contributions to Christian Credit Union!

Staff Notables

Edmonton branch is pleased to welcome two new staff members. **Joycelyn Grenke** has joined the Credit Union as Personal Loans Officer and **Jeannette Vooys**, part-time Member Service Representative. Welcome Joycelyn and Jeanette!

Ed Dubbeldam and **Bryan Fiebich**, Commercial Loans Officers, recently completed the Credit Union Institute of Canada's Consumer & Residential Mortgage Lending Course. Congratulations, Ed and Bryan, and thank you for taking the initiative to further your knowledge to help serve our members better.

DID YOU KNOW?

Due to political situations internationally, which are subject to change, the issuer of Christian Credit Union MasterCards® will no longer accept transactions made in Iran, Myanmar (Burma), North Korea, Sudan and Cuba. If additional information is required, please contact your branch or Credit Union MasterCard direct at 1-866-422-2221. We apologize for any inconvenience this may cause.

INVOLVED IN OUR COMMUNITY!

First Christian Reformed Church Rocky Mountain House obtains new sound system

To keep up with technology, First Christian Reformed Church Rocky Mountain House, totally upgraded their sound system. The sound system is comprised of speakers, control/monitor board for video/audio, video presentation software, wiring and training. Christian Credit Union was pleased to assist with approximately $73,000 in financing which also included payout of an existing mortgage used to finance renovations in 2004.

The church, located in beautiful Rocky Mountain House, Alberta, was established in 1950 and has two hundred and thirty-five active members.

Canadian Reformed Church of Taber Purchases Manse

To accommodate their new minister, **Rev. Marc J. Jagt**, the church purchased a manse in October 2007. Through member deposits, Christian Credit Union was pleased to assist with $230,000 in financing.

The Canadian Reformed Church of Taber was formed in 1991 and has approximately 175 members. Taber, a growing community, is located about 45 minutes west of Lethbridge.

Board of Director & Lethbridge Advisory Committee Nominees

Six individuals have agreed to let their names stand as nominees for the Board of Directors of Christian Credit Union. Three positions are to be filled.

Edward Spronk	Henry VanSteenbergen
Tony Vandermeer	Ellen Vlieg-Paquette
Joyce Van Essen	Jim Vriend

Four individuals have agreed to let their names stand as nominees for Lethbridge Local Advisory Committee. Two positions are to be filled.

Matt Grisnich	Jackie Hofsink
William Miedema	Ben Oudshoorn

You can check out nominee profiles on the web at www.christiancu.ca or they are available in branch. Nominee profiles can also be mailed upon request.

Student Banking Program Bonuses

This year $3,224.50 in bonuses were provided to students who participated in the Student Banking program. Students who save $1 per grade per month for the 10 months they are in school, receive a $5 per year bonus (.50 per month) in addition to regular account interest. If your child is of school age, he/she is automatically enrolled in the program and is eligible for the bonus.

For students who attend participating Christian schools, a bonus of three times the amounts received by the students plus $15 for each new account opened were paid to their schools totaling $10,987.50. The following schools participated in the Student Banking Program in 2007:

School Location	Amount	
Calvin Christian School	Monarch	$2,143.50
Coaldale Christian School	Coaldale	$855.00
Edmonton Christian School – High	Edmonton	$888.00
Edmonton Christian School – West	Edmonton	$2,176.50
Edmonton Christian School – North	Edmonton	$1,182.00
Immanuel Christian School – Elementary	Lethbridge	$1,350.00
Parkland Immanuel Christian School	Edmonton	$1,437.00
Providence Christian School	Monarch	$439.50
Trinity Christian School	Calgary	$516.00
	TOTAL	$10,987.50

The Student Banking Program is now offered to thirteen schools in Alberta to help students learn to bank and save money while earning bonus interest benefiting the student and the school. Recent schools added to program are Calgary Christian School, Immanuel Christian High School, Lethbridge and Tyndale Christian School, Calgary. Welcome students!

Additional information on Student Banking Program's FastCat and HeadStart accounts can be obtained by downloading a brochure at www.christiancu.ca – Services & Accounts – Deposit Products.

Peter Puck Hockey Jersey Winners

Congratulations to Edmonton branch member **Rachel Vanderveen** and Lethbridge branch member **Patty Wiebe**, who won Peter Puck hockey jerseys. Tying into the Credit Union MasterCard® national campaign, card holders who visited Christian Credit Union in October and November were asked if they would like to enter a draw for the jersey. The draw was to raise awareness of the features and benefits of Christian Credit Union MasterCard.

During the two month campaign, forty-three members took out new Christian Credit Union MasterCards®. As a result, Christian Credit Union finished fifth in the nation and number two in the province of Alberta in its peer group for new cards issued during the campaign. Thank you to all members who participated in the campaign and staff for doing an excellent job in promoting the benefits of Christian Credit Union MasterCard®.

Additional information about Christian Credit Union MasterCard® can be found by logging on to www.christiancu.ca and clicking on the MasterCard® link at the bottom of the Home Page or by contacting your branch.

Election Dates and Procedures

Elections will be conducted at Edmonton and Lethbridge branches from December 20, 2007 – January 23, 2008. Edmonton branch members are eligible to vote for Board of Director nominees and Lethbridge branch members are eligible to vote for both Board of Directors and Lethbridge Advisory Committee nominees. If you are unable to vote 'in branch', a mail ballot must be requested in writing with your name, account number and signature, no later that January 3, 2008. Mail ballots must be received no later than January 23, 2008. Results will be shared at annual meetings on January 25 & February 1, 2008.

2007 RRSP Deadline Friday, February 29, 2008

Check out the different RRSP options available through Christian Credit Union. Don't have the money to contribute to an RRSP? We have the solution…you are automatically approved for a $5,000 RRSP CreditLine @ Prime to purchase an RRSP. Some terms and conditions apply and larger RRSP CreditLines are available subject to approval.

Community Involvement November 1, 2006 – October 31, 2007

These organizations and groups benefited from cash donations or promotional items:

Alberta Cancer Foundation
Bibles for Missions
Calvin Christian School
Canadian Food Grains Bank
Canadian Reformed Churches of Edmonton Directory
Christian Blind Mission International
Christian Labour Association of Canada
Coaldale Canadian Reformed Church
Coaldale Christian School
Covenant Christian School
Cornerstone Counseling Centre
Dutch Canadian Club – Lethbridge & District
Edmonton Christian Schools
Edmonton Realtors Charity
Emmanuel Home
Equipping Christians for Public Square Centre
Farm Fair - Lethbridge
Immanuel Christian Schools
Lethbridge Firefighter's Charity
Lethbridge Regional Hospital
Nobleford Christian Reformed Church
Parkland Immanuel Christian School
Parkwest Painters Guild
Premier's Prayer Breakfast
Providence Canadian Reformed School
Providence Christian School
Rehoboth Christian Ministries
Ruth Mission Guild
Salvation Army
Teen Challenge
The King's University College
Trinity Christian Reformed Church
Trinity Christian School
Trinity Reformed Church

In addition, Christian Credit Union provides mortgages to charities at 0.50% below current mortgage rates and loans to individuals for donations to charities at 2% below current personal loan rates.

PLANNER'S CORNER

Developing a Charity & Ministry Plan

Jim Hummel, CFP

At the beginning of the year many of us make resolutions and begin planning for the New Year. This may include planning vacations, completing a will or contemplating a major purchase.

Something all of us should consider is developing a formalized written charity and ministry plan. A charity and ministry plan outlines how we can best use the time, treasures and talents God has given us (Rom.12, 1 Cor. 12). One area to cover is tithing, indicating the church and charities you would like to support financially and then attaching dollars to your support. Consideration should be given to supporting capital projects that may be happening in the causes you believe in, such as a church or school renovation.

A formalized charity and ministry plan also includes assessing your volunteer commitments – finding ways to make a difference that fit with you and your family's time, treasures and talents. It's a great idea to get your family involved in the process. For example, one of your family goals may be to do a service project to help the less fortunate. This could be planning a trip to Mexico to help build an orphanage which would take considerable planning. It could also be volunteering locally one evening a month at the Soup Kitchen or a Saturday at a Thrift Store that supports your school.

The next step includes making sure written plans are turned into action which could include setting up a monthly automatic funds transfer (AFT) to the charities you would like to support. There are several reasons to do this.

- By actively discussing and putting plans into action it will help renew and grow your relationship with your Savior Jesus Christ.
- Why me? God chose you. God will use you for his purpose – you will be a blessing to others and in turn will be blessed.
- Financial reasons. With the passing of the 2007 provincial budget, Alberta residents now receive a 50 cent tax credit for every dollar donated to a registered charity over the first $200. If you donate $5,000 to registered charities, a federal and provincial tax credit of approximately $2,500 will be created, so the after-tax cost of the $5,000 gift is only $2,500. Canadians can donate up to 75% of taxable income annually.

Other incentives to contribute to registered charities include new federal tax provisions to exempt capital gain tax for gifts of publicly traded securities. So in addition to the 50% tax credit, the donor would save the net value of any applicable capital gain tax. To facilitate this, Christian Credit Union has the ability to set up trading accounts for registered charities through our credit union partner, Qtrade Online Brokerage.

With recent changes to federal and provincial legislation, it's also a good idea to review your estate plan (will). By donating to charities in your will you may offset the impact of tax on registered assets such as RRSPs/RRIFs and publicly traded securities. The bottom line is the registered charities receive the money vs. the government. The limit for charitable tax credits is based on 100% of taxable income in the year of death and the year prior to death.

I appreciate working with many of you during the past year and look forward to a great 2008! God's richest blessings.

CORRECTION:

In the Fall 2007 Difference newsletter an incorrect phone number was provided in the article entitled "Say No to Phishing!" Please report suspicious emails to Phone Busters, Canada's anti-fraud centre, at 1-888-495-8501 or log on to "www.recol.ca"

Visit, call or write us at:
Christian Credit Union Ltd.
Telephone banking (TeleService®):
1-800-307-8353
Internet banking: www.christiancu.ca
email: christianmemberservice@alberta-cu.com

EDMONTON:
13504 - 142 Street NW
Edmonton, AB T5L 4Z2
Tel: (780) 426-7165
Toll Free: 1-877-426-0506
Fax: (780) 426-2313

LETHBRIDGE:
1619 Mayor Magrath Drive S
Lethbridge, AB T1K 2R4
Tel: (403) 328-0711
Fax: (403) 329-3678