



2025 Calendar Contest

**The calendar contest is back!
We're inviting Christians across
Alberta to submit their photos of
"God's creation in Alberta".**

This is a great opportunity to explore our beautiful province and share your pictures! Winners will have their image included in our 2025 Christian Credit Union calendar and will receive a canvas print of their image. In addition, Christian Credit Union will provide one donation of \$500 to a Christian non-profit organization.

Deadline for entry is July 31, 2024.

Please visit www.christiancu.ca for contest rules and to submit your photos electronically.



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Serving all of Alberta!
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www.christiancu.ca



PM 43554019



CEO Update

by John Veldkamp

Spring is here and with it the promise of new growth and new life. Springtime encourages us to look forward to the ultimate renewal of a new heaven and new earth when Jesus returns on the clouds of heaven. While we wait for that day, we are called to be witnesses of the good news of salvation in Jesus Christ. At Christian Credit Union, our witness is to help people find contentment by sharing with them God's principles regarding how we should handle the money and possessions God has given to us.

On March 7, we were able to celebrate with our members in both Lethbridge and Edmonton at our Annual General Meeting (AGM). At the meeting, we expressed thankfulness to God for blessing us with another profitable year and with new members. One of these new members, Streets Alive Ministries, gave an inspirational presentation on the work they are doing to help people in need in the Lethbridge area. I encourage you to check out their website to learn more and consider supporting this worthy cause.

At our AGM we said farewell to two Directors, **Laura Veenendaal** and **Peter Deys**, who had both completed six years on the Board. We are thankful for the many ways they used their gifts in service to the Credit Union and they will be missed. Elected to the Board to replace them are **Andrew Geisterfer** and **Jared Harmata**. They will join **Henry VanSteenbergen** (President), **Mary Lynn Huizinga** (Vice President), **Eric Nederlof** (Secretary), **Thiago Braga** and **Pieter Van Ewijk** to make up your Board Representatives for 2024-2025.

Our Board and Executive Team got together for a Strategic Planning Meeting on May 2 and 3. We are excited about the opportunities God is bringing to our Credit Union. We especially see opportunities to meet the needs of members in the areas of wealth management and non-profit financing. Our facilitator used the account of the Israelites after they crossed the Red Sea as a framework for our discussion. First of all it was noted that, just like there was no going

back to Egypt after the Israelites crossed the Red Sea, now that we have opened our membership to all Christians there is no going back to the way we were. Next, we spent some time working out what our desired Promised Land looks like. Finally we acknowledged that getting to the Promised Land will require challenges, successes and failures just like Israel's journey through the wilderness. Management will be working with the Board to utilize this discussion in the formation of strategic principles for 2025-2027 to be finalized at our September Board meeting.

One of our current key strategic objectives that is close to becoming a reality is our Calgary branch. You can read more about it elsewhere in this newsletter. We are planning to open this branch in late fall if all goes well and we pray that this branch will be a blessing to existing and future members.

We hope that you will join us at our Shred Events in Edmonton and Lethbridge on June 14. Unfortunately, I will be out of town on this date. I encourage you to come and meet the team members who work hard to serve our members each day. I am sure it will be an enjoyable time for all!

It is wonderful that we have much for which to be thankful and at the same time we recognize that there are many hardships in this broken world. As Christians, we can endure hardships by finding strength in the promises of God and the hope of salvation. I hope you will find hope and encouragement in the exhortation found in Romans 12:12:

Be joyful in hope, patient in affliction, faithful in prayer.

Soli Deo Gloria



Buying your first home, renewing,
upgrading, or downsizing?

How does your mortgage fit your long-term financial goals?

Talk to an advisor today!



**Did you miss our
Homebuyer's webinar?**

Scan this QR Code to watch
the recording!



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**Congratulations to our Google
Review contest winner!**

Winnie Diepeveen won a \$100 Amazon gift card!



Winnie Diepeveen



The helpful and respectful
service was appreciated!

**Do you have some positive
feedback to share?**

Scan this QR Code to review us on
Google and enter to win!



New Calgary Branch

Opening in Fall 2024!

In the previous edition of our newsletter, we announced our plans to open a new branch in Calgary. In this issue, we are excited to share a few more details.

When you visit our Calgary branch, you can meet with an advisor who promotes biblical principles. They can help you reach your financial goals like going to school, buying a home, paying down debt, or saving for retirement. We plan to offer personal banking, business banking, non-profit banking, and wealth management services. The Calgary branch will be different from other branches because it will not offer cash services.

Construction of the branch interior will begin soon, and we are excited to share a few renderings (opposite page). The interior will be a warm, inviting, professional space featuring comfortable seating and plenty of space to meet with an advisor. The branch will also include features unique to Christian Credit Union, like a display of our five biblical financial principles and bible texts on the walls.

The Calgary Branch will be in the Trinity Hills development, east of Calgary Olympic Park. It is on the south side of the Trans-Canada Highway between Stoney Trail & Sarcree Trail. The address is 813 Na'a Drive SW Calgary, Alberta. A nice feature of this development is that there is ample parking.

The Lord willing, the new Calgary branch will open in Fall 2024. If you are a Calgary member and have questions about the new branch, we encourage you to attend our information session which will be held in Calgary in September. More details about this event will be shared in future messages. You can also call us at **1.877.426.0506**.

Check out these Ways to Bank on our website or download our mobile app:



Digital Banking

Our innovative platform includes a user-friendly experience, enhanced functionality, and robust security protocols for your personal, business, and non-profit banking needs.



Automated Teller Machine (ATM) Network

Avoid dreaded surcharges. Access over 1,800 Credit Union ATMs across Canada surcharge free. Try the "Find Us" feature on the Christian Credit Union mobile app or visit our website.



Business Services

Business Pay, Square, or Everlink Merchant Services can provide you with everything you need to start, run, and grow your business. Ask an Advisor for more details.



Final branch interior may not be exactly as shown.



**Check out the
location on
Google Maps!**

Serving all of Alberta!



Edmonton Branch

- Personal Banking
- Business Banking
- Non-profit Banking
- Wealth Management
- Cash Services
- Deposit Drop Box



Calgary Branch

- Personal Banking
- Business Banking
- Non-profit Banking
- Wealth Management



Lethbridge Branch

- Personal Banking
- Business Banking
- Non-profit Banking
- Wealth Management
- Cash Services
- Deposit Drop Box

The Lord willing, we will open our new Calgary branch in late fall, 2024.

Interested in a career with us?

Check out the **Career Opportunities** section of our website.



Start your biblical financial stewardship journey!



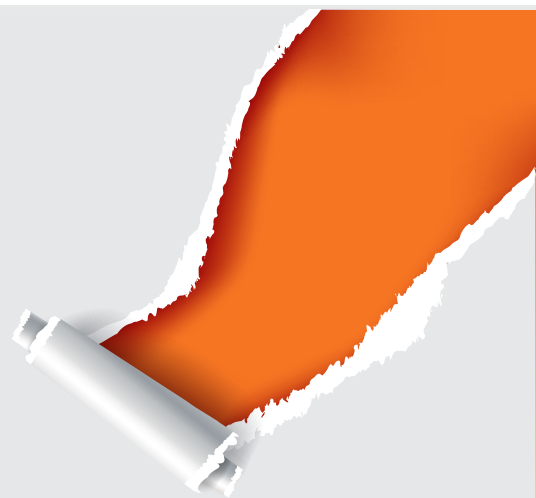
youth

BANKING PROGRAM

- Biblical financial literacy
- Convenient ways to bank
- Rewards for saving money
- Contests and prizes
- Grade 2 field trips

I press on toward the goal to win the prize for which God has called me heavenward in Christ Jesus (Phil 3:14).

Contact a youth banking volunteer or visit **www.christiancu.ca**



In Our Community



Mission Statement

Bringing Jesus' Healing and Promise of Salvation to Lutherans who are in care facilities or hospitals, and their families.

Vision Statement

To envision and expand Lutheran Hospital Ministries-Southern Alberta Society as a serving, Christ-centred ministry, which is integral to spiritual, emotional and physical healing. Trained volunteer visitors and Pastors give support through compassionate listening, prayer and Scripture.

Lutheran Hospital Ministries was established in September 1975 and supported by all Lutheran groups in Southern Alberta. Our dedicated group of trained visitors and Pastors visit approximately 4000 people and provide over 100 services each year.

The City of Calgary and the greater metropolitan area has grown to 1.5 million people and now has over 125 senior residences and care homes. Lutheran Hospital Ministries currently supports 14 of these care homes with services and visits, along with the four major hospitals. We are expanding our numbers of trained visitors and Pastors as more care centres are requesting our presence to provide spiritual care for their residents and staff.

Lutheran Hospital Ministries is supported financially through our generous donor congregations and individuals. In addition to this we have an annual walkathon to raise funds for the ministry. Our annual "Walk for Love" began in 1998 and is held on the last Saturday in April of each year no matter the weather. For the first time, Christian Credit Union, our banking services provider, has partnered with our charity and will sponsor our lunch at the walkathon.

To find out more information about Lutheran Hospital Ministries or if you ever thought that this may be your call to service, or you wish to donate, please visit www.lhmsa.ca.





Pay Down Mortgage or Save for Retirement?

David van Berkel, BBA, CFP®, CKA®, CPCA®

Financial Planner – Christian Credit Union, Aviso Wealth

Christian Credit Union's Spring campaign this year focuses on promoting our personal mortgage products. At the same time, we are also encouraging the use of the new First Home Savings Account for those looking to buy their first home in the coming years.

As a financial planner, a question I often get asked is – Do I focus on paying off my mortgage debt, or on saving for retirement? What is the more important priority? And without wanting to sound cliché, I

usually answer by saying that it depends, or that maybe you should do both.

Personal debt is certainly something we should focus on eliminating, especially more expensive debt aside from your mortgage. In general, mortgage debt is the least expensive debt you will incur.

There's also the matter of long-term goals. Our future retirement is something that we need to financially prepare for. The earlier you begin to do that, the easier it will be for you.



Wondering what strategy is best for you? Here are several things to consider.

1. How long do I have until retirement? As mentioned, it's always a good idea to start early. Why? Because the earlier you start, the more your retirement savings will grow. This is thanks to compound interest.

For example, let's say you contribute \$2,500 per year into a Registered Retirement Savings Plan (RRSP) utilizing a growth portfolio earning an average annual rate of return of seven percent. In 25 years, you'll have an RRSP balance of just under \$160,000 (a nice sized retirement nest egg). Your actual net invested will have only been \$62,500. That's \$100,000 of free money.

2. Am I in a high marginal tax rate? The real value of an RRSP is getting a tax refund from the contribution that you make. True, it's taxable later in retirement. But almost always at a marginal tax rate that is one or two rates lower, sometimes even more.

For example, let's say your income is over \$55,867 this year. Your marginal tax rate being 30.50%, means you will get almost one-third of your RRSP contribution back as a tax refund. If your income is over \$111,733, your marginal tax rate is 36%. An even better refund that can be put towards paying down your mortgage. See, we'll get you doing both!

With the ability to split income with your spouse in retirement, you'll likely be in the 25% marginal tax rate, a tax rate that can be 40 to 50% lower than the tax rate in your working years.

3. Is my mortgage debt costing me less than what my RRSP could earn? If your RRSP is in a mutual fund investment that is invested in a 'Growth' to 'High Growth' investment, you can be certain that over the long term it will earn far more than you pay in mortgage interest. Interest rates on mortgages have risen to 5% or more, while the long-term average rate of return on a 'Balanced' or 'Growth' portfolio can well exceed that.

Still not sure what strategy best suits you? Do you want to ask about the First Home Savings Account? An Aviso Wealth advisor at Christian Credit Union can help you navigate your financial needs and point you in the right direction.

Mutual funds and other securities are offered through Aviso Wealth, a division of Aviso Financial Inc.



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“We just opened a new and creative savings account—one for our charitable giving!”

Christian Credit Union has partnered with the Canadian National Christian Foundation (CNCF) to offer their clients a whole new way to give—with a CNCF donor-advised fund (a Giving Fund).

A CNCF Giving Fund is like having your own private charitable foundation—you can even name it. There are no start-up costs, your giving is flexible and can be anonymous if you choose. There are tax advantages for cash giving—even more when you give non-cash assets like appreciated securities. ***Call today and see how a CNCF Giving Fund can help you transform your giving.***



Connecting God's money with God's work

1.866.580.9319 x102
cncf.ca | giving@cncf.ca



Christian
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Fraud: Recognize it. Report it. Stop it.

Every day at Christian Credit Union, we are doing our due diligence to mitigate risk and protect your accounts. We are continuously looking for ways to enhance our practices to ensure the safety of your banking.

However, Fraud continues to be a growing issue in Canada. In 2023, the Canadian Anti-Fraud Centre (CAFC) processed 62,365 fraud reports involving over \$554 million in reported losses.

You can find more information on the CAFC website at antifraudcentre-centreantifaude.ca or by visiting the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) at fintrac.ca.

Top 10 frauds based on number of reports in 2023:

Fraud Type	Reports	Victims	Dollar Loss
Identity Fraud	11,228	11,228	N/A
Service	6,729	4,824	\$22.2M
Personal Info	6,150	4,674	N/A
Phishing	5,850	1,265	N/A
Investments	4,010	3,631	\$309.4M
Bank Investigator	3,608	1,312	\$10.3M
Merchandise	3,471	2,836	\$10.6M
Extortion	3,150	1,051	\$12.2M
Job	2,692	2,063	\$27.7M
Counterfeit Merchandise	2,581	2,541	\$0.6M

Top 10 frauds based on dollar loss in 2023:

Fraud Type	Reports	Victims	Dollar Loss
Investments	4,010	3,631	\$309.4M
Spear Phishing	1,239	668	\$58.2M
Romance	1,135	945	\$50.3M
Job	2,692	2,063	\$27.7M
Service	6,729	4,824	\$22.2M
Extortion	3,150	1,051	\$12.2M
Emergency	2,542	1,051	\$11.3M
Merchandise	3,471	2,836	\$10.6M
Bank Investigator	3,608	1,312	\$10.3M
Recovery Pitch	403	221	\$6.7M



Shred Event

Edmonton and Lethbridge Branches

Friday, June 14
3:30 - 6:30 pm

Enjoy FREE:

- Paper Shredding
- Hamburgers & Hot Dogs
- Petting Zoo
- Games & Prizes



Bring your non-perishable food donation for the Edmonton Food Bank or Streets Alive (Lethbridge)!



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Bridgespan Cafe & Grill
GREAT EATS!

