

OECU Update

Fall 2014

**Ontario Educational Credit Union... A Full Service Financial Institution
Owned and Directed by Educational Employees Like You!**

All active or retired Educational employees and their family members can join our credit union!

**Ontario
Educational**
Credit Union Limited

Welcome Back to a New School Year!

We hope everyone had a good summer despite the wonky weather. It was great seeing everyone that came into the offices this summer; it's always at a slightly more relaxed pace.

We have heard some disturbing news however from some of our members this summer... apparently some of their colleagues are believed to have a Banking Dependency!

If you are one of those that believe high staff turnover, fine print, bank fees and head office decisions is the way banking is done... its time you discovered the better way Ontario Educational Credit Union is your cooperative financial institution serving only educational employees and their families throughout Ontario. We have been doing so since 1962.

- We don't sell you financial services and products.
- We don't get paid bonuses on sales targets.
- We provide you with solutions that are appropriate to your needs and designed especially for Education Professionals.

We believe in old fashioned service with a modern twist!



Credit Unions **FIRST** in Customer Service for 10th Year in a Row: Ipsos Reid

For the 10th consecutive year, Canadians ranked credit unions **FIRST OVERALL** in **Customer Service Excellence**, among all financial institutions, surpassing all Canadian banks in **Ipsos® 2014 Best Banking Awards**. Credit Unions also took sole honours in: Customer Service Excellence; Values My Business; and Branch Service Excellence. Credit unions tied for first among all financial institutions for Financial Planning and Advice; Automated Telephone Banking Excellence; and Live Agent Telephone Banking Excellence.

Scholarship Recipients

The Ontario Educational Credit Union is pleased to announce that again this year it has awarded **\$9,000** in post-secondary school scholarships to six deserving students:



Lindsay Hummelbrunner
of St. Aloysius Gonzaga Sec. School

Marlon Gullusci of St. Edmund
Campion Secondary School

Alexandria Asselbergs of Innisdale
Secondary School

Ian Hamilton
of University of Waterloo

Lauren Hop Hing
of McMaster University

Nicolas Rodrigo of Saint Thomas
Aquinas Catholic Secondary School

Each received **\$1,500** to assist with costs related to their post-secondary school programs.

OECU has proudly been awarding post-secondary scholarships since 2001. **Watch for our 2015 scholarship program coming in late February!**

Are You Prepared For Your Child's Education Expense?

In 2013 tuition across Canada averaged \$5,775 a year; if you add in expenses a bachelor's degree on average cost \$77,420. The average student loan debt has ballooned to \$27,000 which takes 10 years to pay off.

It is estimated that by 2033 a four year degree will cost on average \$131,000 with expenses!

Do you have a plan to pay for or help your children pay for post-secondary education?

If not, then make it your goal to discuss with us options such as RESP, TFSA and other investment vehicles. **We may not be able to solve your dilemma entirely or painlessly but we would like to help you... help your children!**





REDEEMABLE SAVINGS* 1.7%

- ✓ 3 Year Rate Guaranteed
- ✓ No Minimum Deposit Required
- ✓ Eligible through Payroll Deduction
- ✓ Redeemable on or after the first anniversary
- ✓ This offer is available to ALL Educational Employees and their families

November 28, 2014 Investment Deadline

November 21, 2014 Payroll Deduction Enrollment Deadline

You can combine initial deposit and payroll deduction.

Payroll applications online at www.oecu.on.ca or by contacting our office.

3 Year Guaranteed Escalator Term Deposit*

Year 1 **1.0%** Year 2 **1.5%** Year 3 **3.5%**

Minimum deposit **ONLY \$500.**
3 year average – 2%



Rate Breaker GIC*

1 to 5 year guaranteed investment certificate (your choice of term) with a **½% bonus** above the average posted rate of Canada's five largest banks! Minimum deposit **ONLY \$500.**

Looking for Another Member Benefit

All OECU members and their families are eligible to exclusive group rates on your home and auto insurance through our long term association with HUB International. We recommend you call HUB today for a free, no obligation quote **1-855-582-3025.**



The Stocking Stuffer Loan

Returning in November we will have our low interest, payment-deferred "Stocking Stuffer Loan". We will continue to make it exceptionally easy and convenient again... It is by far a less expensive alternative to credit card debt.

Mississauga Office
6435 Edwards Blvd.
Mississauga, ON L5T 2P7
Toll Free: 1-800-463-3602
Phone: 905-795-1637
Fax: 905-795-0625



Simcoe Muskoka Office
48 Alliance Blvd., Unit B8
Barrie, ON L4M 5K3
Toll Free: 1-800-292-7202
Phone: 705-737-5622
Fax: 705-737-9946

Look at what else we can do for you!

- Savings
- Chequing
- Term Deposit/GICs
- Mutual Funds
- Loans
- Line of Credit
- Mortgages
- Home Equity Line of Credit
- Automotive Financing Program
- RESPs
- RRSPs
- RRIFs
- TFSAs
- Member-Link Telephone Banking
- Member-Link Internet Banking
- Direct Pay Deposit
- Payroll Deductions
- Insurance Services
- Credit Cards
- Membercard – ABM/POS
- Financial Planning
- ...and more

* Rates and offer subject to change without prior notification.

"The Educated Choice in Financial Services"