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## 2016 Director Elections

Five candidates have been nominated for three director positions which will become vacant at our 2016 AGM. All positions are for a three year term of office. The GVC's Nominating Committee terms of reference require the Committee endorse a maximum of one more candidate than the vacancies to be filled. The committee met with the candidates and based on GVC's Board of Director "Attributes and Needs" are endorsing Argundas Bartas, Shaun Olafson, Kenneth Sherwood and Stacy Wilson.



### Vote In-Branch March 5-12, 2016

As per the Special Resolution that was passed in 2001, elections for directors will be done by way of in-branch balloting. Voting will take place at each branch beginning Saturday, March 5, 2016 and finish on the close of business Saturday, March 12, 2016.

### Voting Eligibility

To be eligible to vote, a member must have been a member for over 90 days and must be 19 years of age or over. Corporations may appoint someone to vote, but due to the legal requirement that no member may cast more than one vote; the appointee must be a non-member.

### Election Results

Ballots will be sealed and counted by an independent scrutineer. Results will be announced at our Annual General Meeting on Wednesday, May 11<sup>th</sup> 2016.

### Mail Ballot Requests

Mail ballots may be requested in writing until February 29<sup>th</sup> 2016. If you would like to request a mail ballot please complete the request form on page 2. Additional mail ballot request forms may be obtained at your branch or online at [www.gvccu.com](http://www.gvccu.com).

## Cross-Border Purchase Interruptions Notice

The payments industry in the USA has embarked on a process of upgrading its POS and ATM terminals and systems to the EMV chip standard. Although the US is among the last major markets to do this upgrade, it is by far the largest and the most complex. Based on the experience with the Canadian EMV roll out, it is anticipated a number of interoperability issues will surface.

We'd like to inform members who frequently make cross-border purchases or use automated teller machines for cash withdrawals using their MemberCards to expect possible interruptions. In the event that the MemberCard fails to process in the US, we'd like to assure members that there is no problem with their MemberCard and the problem lies with the US conversion.

It is recommended that members are prepared with alternate payment methods with cash being the primary vehicle as other cards may fail to process as well. Should you have any questions, please don't hesitate to contact your branch.

## TFSA Annual Contribution Limits

The Canada Revenue Agency (CRA) has announced that the TFSA annual contribution limit will revert to its original limit of \$5,000, indexed to inflation for each year after 2009 and rounded to the nearest \$500. *On this basis, the annual contribution limits are as follows:*

THE ANNUAL TFSA DOLLAR LIMIT	
<b>2016</b>	<b>\$5,500</b>
2015	\$10,000
2013 & 2014	\$5,500
2009, 2010, 2011, 2012	\$5,000

More information is available by visiting CRA website at:  
[www.cra-arc.gc.ca/tx/rgstrd/papspapar-fefespfef/lmts-eng.html](http://www.cra-arc.gc.ca/tx/rgstrd/papspapar-fefespfef/lmts-eng.html)

## 2016 Director Candidate Biographies



### Argundas Bartas

Argundas is a Property Manager with False Creek Management Ltd. He holds a Bachelor of Business Administration and Financial Services from Douglas College, Strata Management license and Canadian Securities certification. Argundas is a former GVC employee who strongly believes in the values promoted by the credit union. He wishes to continue to partici-

pate in the success of GVC and is seeking election to the Board for the first time. *Argundas is endorsed by the Nominating Committee.*



### Shaun Olafson

Shaun is a self-employed entrepreneur. His main interests are a child care organization and a web development company. Shaun attended UBC where he studied computer science. His small business involvement includes directorships in Kiddy Junction Academy, BlueClick Development, Castles Restaurants, K and O Foods and Scoop Squad Waste Management.

He brings working knowledge of small business and practical financial literacy. He has served on GVC's board since 2012 and is seeking re-election. *Shaun is endorsed by the Nominating Committee.*



### Kenneth Sherwood

Ken is a retired Chartered Accountant who formerly worked for Allied Holdings Ltd., a property and hotel holding company, located in Vancouver. Ken has served on GVC's Board since 1989. He believes the goal of the credit union is to serve its members and that it is the responsibility of the Board to ensure the Credit Union's growth is sufficient to provide for current and future member services. Ken is

seeking re-election to the Board. *Kenneth is endorsed by the Nominating Committee.*



### Stacy Wilson

Stacy is an Executive Director with Together We Can Recovery Society. He attended UBC and VCC focusing on addictions counseling, life skills, conflict resolution and anger management. He has previously served on the Board of Weekend Warriors and Hope for Freedom Society. Stacy believes in making a difference by giving back to his community. He would

like to bring his strong business acumen and his success in entrepreneurial initiatives to GVC's Board. He is seeking election to the Board for the first time. *Stacy is endorsed by the Nominating Committee.*



### Tom Winkler

Tom has been a member of GVC since 2012. He brings 26 years of executive experience in finance and real estate working at the Vancouver Port Authority. He holds a MBA from York University and a BSc from UBC. He has been a member of the Institute of Corporate Directors since 2006. Since 2009 he has been self-employed providing consulting and property

management services for organizations. He currently serves on two Boards and three Strata Councils.

76<sup>th</sup> Annual General Meeting Notice  
Wednesday, May 11<sup>th</sup> 2016  
Executive Inn, Burnaby

## Director Elections - Mail Ballot Request



Complete this mail ballot request form and return it to your branch in person, or mail to: GVC Credit Union, Attn: Amber Marcheen, 1801 Willingdon Ave. Burnaby, BC, V5C 5R3 or email to: [admin@gvccu.com](mailto:admin@gvccu.com)

**All mail ballot requests must be received by GVC Credit Union no later than Monday, February 29<sup>th</sup> 2016.**

I have read and understand the voting eligibility requirements as noted above, and deadlines on this form. I would like to request a mail ballot be sent to the address as indicated.

Member Signature: \_\_\_\_\_

Member Name: \_\_\_\_\_

Member Number: \_\_\_\_\_

Telephone #: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Date: \_\_\_\_\_

# MemberDirect® Online Banking Improvements Coming in 2016

It has been some time since we last updated our MemberDirect Online Banking platform. Now that we are passed the banking system conversion, we are excited to share with you a number of new online banking features that we anticipate to implement in 2016.

## MemberDirect® Mobile App and PaymentStream® Deposit Anywhere™

MemberDirect® Mobile App is a step up from our existing mobile banking for members who use smart phones and other mobile devices. Members can easily stay on top of their accounts and perform their daily banking on a mobile platform they know, trust and rely on every day.

The app will provide many similar features of mobile banking with one distinctive add on which is the Deposit Anywhere feature.

Deposit Anywhere is an innovative banking technology that makes it easy to remotely deposit a cheque using a mobile device. Members will simply open their mobile banking app, tap the “deposit” button, select the account they’d like the funds deposited to, enter the amount, take a photo of the front and back of the cheque, confirm the details and tap “submit”. The funds are then deposited securely into their account.

### Features of the mobile app:

- View account balances and account history with enhanced account details, advanced search and filtering tools
- Pay bills (immediate and scheduled)
- Transfer funds (immediate and scheduled)
- Deposit cheques using the camera on a mobile device with Deposit Anywhere™
- Make mobile person-to-person payments by sending an Interac® e-Transfer, including the ability to add new e-Transfer recipients
- View and manage scheduled bill payments and transfers
- View the latest rates
- Find a nearby branch or ATM
- Contact the credit union via phone, email, website



## MemberDirect® Small Business

MemberDirect® Small Business provides a tailored online banking solution for business members with fewer than 20 employees. It is designed to move business owners beyond retail banking in order to more effectively meet their needs. It helps members manage their business and personal finances, with minimal administration and without unnecessary complexities.

### Small Business core features:

**Delegate functionality** allows business owners to grant their employees and third parties, such as bookkeepers, access to certain accounts. Delegates can be granted access to only view accounts, or to view accounts and to initiate transfers and/or payments. Business owners can review and approve transactions initiated by delegates, at a time and place that is convenient.

**Dual-signature authorization** allows one signer to initiate a transaction, however, authorization from another signer is required to approve or reject the transaction. Delegate-initiated transactions require authorization from two signers to complete a transaction, giving them the added security for their business. Account authorization can also be set up for just one signer.

## Dividends Declared

We are pleased to announce the Board of Directors have declared the following dividends for 2015:

### *Life Insured Share Savings*

0.75% calculated on the member's minimum quarterly balance and paid as of January 1<sup>st</sup> 2016.

### *Membership Equity Shares*

2.50% calculated on the member's minimum quarterly balance and paid as of January 1<sup>st</sup> 2016.

### *Class C Preferred Equity Shares*

The 2015 dividend will be 0.50% of 1.00% above GVC's highest yielding term deposit subject to a minimum rate of 2.00%

### *Patronage Dividend*

Rebate of June 2015's standard personal chequing account charges.

## Board of Directors

Elected by you, the members, representing your interests and guiding the future of your credit union are:

Chair of the Board .....Glenn McLaughlin  
1st Vice-Chair ..... Herb Gill  
2nd Vice-Chair..... Shaun Olafson  
Director ..... Judi Corra  
Director ..... Gilles Deschenes  
Director ..... John Schretlen  
Director ..... Ken Sherwood  
Director ..... Lorena Spencer  
Director ..... Richard Thomas

## Mission Statement

GVC Credit Union is a member-owned financial co-operative which was founded in 1940 by members joining together to help one another.

To offer savings and loan facilities oriented to the needs of individuals and families in Greater Vancouver.

To provide members with financial services at competitive rates and in such a manner as to be able to deal personally with each individual member.

To assist members in prudently managing their financial affairs by providing timely and appropriate financial information and personal loans and deposit counselling.

To offer other financial services if (in the opinion of the policy makers) they provide a member benefit.

GVC's objective is to achieve the above while paying competitive dividends, providing good quality working conditions, salaries and benefits to employees, and earning sufficient surplus to provide for statutory reserves and other reserves as might be deemed prudent.

## Prime Rate

In the interest of our members borrowing at rates which are tied to prime, our prime rate effective January 13<sup>th</sup> 2016 is 2.70%.

### Real Savings Term Deposit\*

LONG TERM Minimum Deposit	(Non-Rd) \$5,000	*Cashable on each anniversary, subject to 1% interest penalty.
1 year	1.20%	Rates are subject to change without notice.
15 months	1.25%	
18 months	1.35%	
2 years	1.40%	
3 years	1.60%	
4 years	1.70%	
5 years	2.00%	

## RDSP Annual Contribution Limits

Registered Disability Savings Plan (RDSP) holders are allowed to contribute a lifetime limit of up to \$200,000 in a tax-deferred savings plan on behalf of an eligible beneficiary with disabilities. This product is very generous to the beneficiary and demand for it is growing among credit union members.

Depending on beneficiary's family income and contributions, the government grant is equivalent to 300%, 200% or 100% of contributions made to an RDSP in a year. No contributions are necessary to receive up to \$1,000 in government bonds annually, to a maximum lifetime limit of \$20,000, depending on beneficiary's family income.

The investment vehicles available in an RDSP are variable rate savings deposits, term deposits and mutual funds.



Chequing, Savings, Mortgages, Loans and Friendly Advice.  
[www.gvccu.com](http://www.gvccu.com)

### HEAD OFFICE

#### Administration

1801 Willingdon Ave  
Burnaby, BC V5C 5R3  
T.604.298.3344  
F.604.421.8949  
[admin@gvccu.com](mailto:admin@gvccu.com)

Monday-Friday 8-5

### BURNABY

#### Brentwood Office

1801 Willingdon Ave  
Burnaby, BC V5C 5R3  
T.604.298.3344  
F.604.298.3417  
[brentwood@gvccu.com](mailto:brentwood@gvccu.com)

Monday-Thursday 9:30-5  
Friday 9:30-6  
Saturday 10-2

### NEW WESTMINSTER

#### Royal Square Mall Office

25B-800 McBride Blvd  
New Westminster, BC V3L 2B8  
T.604.525.1414  
F.604.525.1424  
[newwest@gvccu.com](mailto:newwest@gvccu.com)

Monday-Thursday 9:30-5  
Friday 9:30-6  
Saturday 10-2

### SURREY

#### Impact Plaza Office

125-15280 101 Ave  
Surrey, BC V3R 8X7  
T.604.584.4434  
F.604.584.6038  
[surrey@gvccu.com](mailto:surrey@gvccu.com)

Monday-Thursday 9:30-5  
Friday 9:30-6  
Saturday 10-2

### VANCOUVER

#### Kingsgate Office

115-370 East Broadway  
Vancouver, BC V5T 4G5  
T.604.875.8590  
F.604.875.8591  
[kingsgate@gvccu.com](mailto:kingsgate@gvccu.com)

Monday-Thursday 9:30-5:30  
Friday 9:30-7  
Saturday 9:30-4