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## Board of Directors

In our fall newsletter, nominations were invited to fill three positions available (each for a three year term of office) for the Board of Directors. The deadline for the nominations was November 18, 2019.

We are pleased to announce that we have received nominations from incumbents Glenn McLaughlin, Stacy Wilson and new candidate Sarin Raj. Because we received three nominations for three positions, they have been elected by acclamation. This change will take effect at the end of our forthcoming Annual General Meeting.

We are pleased to introduce Sarin Raj who will be serving on the Board of Director for the first time.



### Sarin Raj

Sarin has been a member of GVC since 2017. She is the Corporate Controller with CIMS Limited Partnership. She holds a Bachelor of Commerce, MBA and CPA certification. Sarin has over 13 years of financial accounting experience including financial analysis, cost controls, variance analysis and forecasting.

She brings strong analytical skills, expertise in internal control implementations as well as knowledge in treasury and cash management. She is active in her Indo-Fijian community and is looking forward to being a part of an organization that places their members at the forefront.

## Special Resolution to amend the Rules of GVC Credit Union Approved

The votes were tabulated by our Auditor, MNP LLP on November 19, 2019. The result of the vote is as follows: 97 valid ballots were cast, of which 94 were in favour and 3 were opposed. 4 votes were not validly cast.

We'd like to thank all members who voted to approve the revisions to GVC's Rules.

A copy of GVC's current Rules are posted to GVC's website at [www.gvccu.com/Personal/AboutUs/WhoWeAre/CreditUnionRules/](http://www.gvccu.com/Personal/AboutUs/WhoWeAre/CreditUnionRules/)

## Kingsgate Mall Branch Change of Hours Notice

Since the opening of the Kingsgate Mall Branch in 2010 not many members have taken advantage of the extended branch hours on Friday evenings. After a careful analysis it has been decided to change the hours of operation to be in line with the rest of the GVC branches.

Please note, effective March 2, 2020 Kingsgate Mall branch hours will be changing from 7pm to 6pm on Fridays.

Monday-Thursday	9:30 am - 5:30 pm
Friday	9:30 am - <b>6:00 pm (new)</b>
Saturday	9:30 am - 4:00 pm

## 80<sup>th</sup> Annual General Meeting Notice

Wednesday, May 13th at 7:30 p.m. at the Executive Inn, Burnaby 4201 Lougheed Hwy.

## 2019 Dividends Declared

We are pleased to announce the Board of Directors has declared the following dividends for 2019:

### *Life Insured Share Savings*

1.00% calculated on the member's minimum quarterly balance and paid as of January 1, 2020.

### *Membership Equity Shares*

3.00% calculated on the member's minimum quarterly balance and paid as of January 1, 2020.

### *Class C Preferred Equity Shares*

The 2019 dividends were 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 2019's standard personal chequing account charges.

## Cross-Border Transactions

The payments industry in the USA has been in the process of upgrading its POS and ATM terminals and systems to EMV chip standard for sometime now. The US is one of the last major markets to do this upgrade and it is by far the largest and most complex.

Based on the Canadian EMV roll out, it was anticipated a number of interoperability issues will surface. Although progress has been made, not all merchants are yet meeting the EMV chip standard requirements.

We would like to inform members that MemberCards should function properly at merchant locations that are fully chip compliant; however, members should be prepared for a transaction to be declined on those terminals that have not yet been configured to the EMV chip standard.

We would like to remind members to be prepared with alternate payment methods with cash being the primary vehicle as other cards may fail to process as well.

## New Interac e-Transfer Features

We have recently upgraded our e-transfer service to include features such as Autodeposit and Request e-transfers.

### Autodeposit

The Autodeposit feature allows you to have money sent via Interac e-Transfer automatically deposited directly into your credit union account, without having to answer a security question. The Autodeposit feature continues to provide the value of Interac e-Transfer, without the need to share financial information.

For senders, there is added convenience of not needing to convey security answers while continuing to have the security of knowing who is receiving the funds, prior to sending.

### Request e-Transfer

Get paid easily with Request Money. You can now easily request money you are owed with the Interac e-Transfer Request Money feature. When you send a request for money, the recipient is notified instantly and can accept the request. If accepted, the requested amount will be automatically deposited into your account and you will be notified when funds are available.

For more information on how to setup and use these features, please visit [www.gvccu.com](http://www.gvccu.com).



**Free *Interac*® e-Transfers  
with any personal chequing account**

## Safety Deposit Box Fee Reminder!

Annual Safety Deposit box fees will be debited from members' accounts on February 3rd, 2020.  
Box Fees\*: Small \$35, Medium \$45, Large \$65,  
Extra Large \$85.

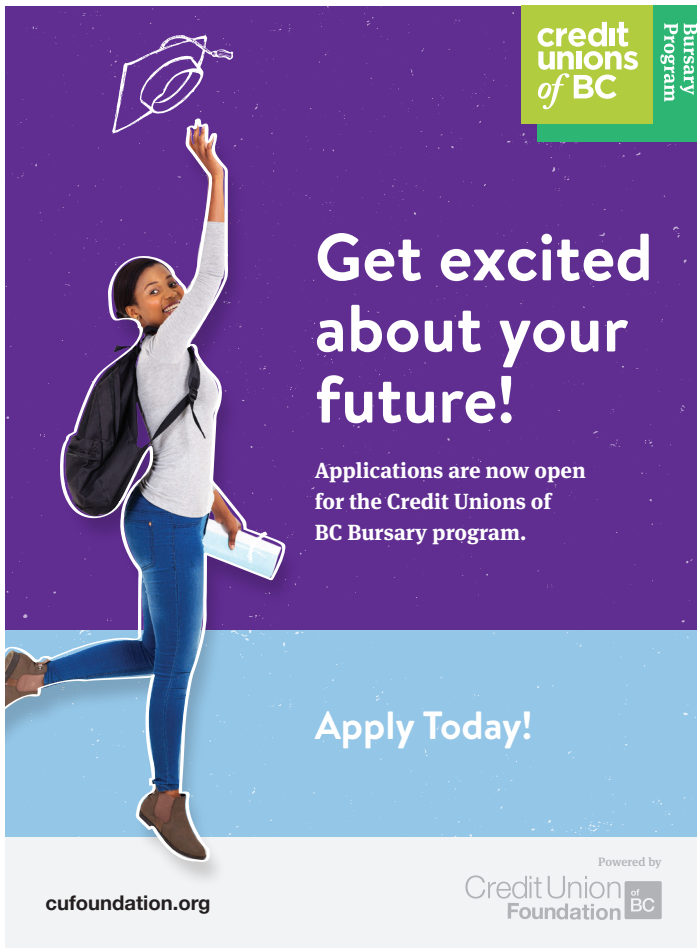
*\* Safety Deposit Box fee discounts apply for some accounts.*

## Need financial assistance for post secondary education?

The Credit Union Foundation of British Columbia offers education awards such as the GVC Credit Union Pioneers Memorial and other Trusts for post-secondary school students needing financial aid.

Members in need of such assistance are encouraged to apply for a Credit Union Foundation Award.

For full details, refer to the student information section of the website at [www.cufoundation.org](http://www.cufoundation.org)



**credit unions of BC** Bursary Program

# Get excited about your future!

Applications are now open for the Credit Unions of BC Bursary program.

**Apply Today!**

[cufoundation.org](http://cufoundation.org)

Powered by Credit Union Foundation of BC

## Important Dates

If starting:	Submit:	Deadline:	Award Notice:
Fall semester	September 1 to	October 15	Mid-December
Winter semester	January 1 to	February 15	Mid-March
Spring/Summer semester	May 1 to	June 15	Mid-July

## Thanks for your feedback!

Your opinion of our service is important to us. Your thoughts help us identify any improvements we can make to provide you with better service.

We would like to sincerely thank those members who took the time to complete our Member Satisfaction Survey.

Here is a sample of what some members have said:

*"It is nice to be known on a name bases... not just a number or statistic on a database!"*

*"I wish my GVC MemberCard had tap option".*

*"I appreciate very much being able to phone and speak to a human, instead of a machine, and make changes to my account over the phone."*

*"Would be great if GVC had Financial Managers that understand our needs."*

Your feedback and suggestions are appreciated. We're pleased to let you know some of what you asked for is already in the works like the Interac Flash contactless card implementation which should be available in the coming weeks. All other suggestions will be considered and discussed in our future planning sessions.

The \$500 prize for completing the survey has been awarded to one of our Kingsgate Mall branch members.

## RRSP Contribution Deadline 2020

March 2, 2020 is the deadline to contribute to your RRSP for the 2019 tax year. Typically, you have until the 60th day of the year to contribute to your RRSP, but because that falls on a weekend this year, the deadline is actually the next business day (Monday, March 2)

## Want to Maximize your RRSP contribution limit?

Apply for an RRSP Loan today online at [www.gvc-cu.com](http://www.gvc-cu.com) or in person at any GVC branch.

## Refer a friend and receive \$50\*

To refer a friend or family, all you need to do is visit [www.getyourshare.ca/gvccu.com](http://www.getyourshare.ca/gvccu.com) and click on the link to refer. Follow the steps on the screen and you'll be on your way to earning some extra cash. For additional information please contact any GVC branch.



\*Terms and Conditions do apply

## Prime Rate

In the interest of our members borrowing at rates which are tied to prime, our prime rate as at January 15, 2020 is 3.950%.

### Real Savings Term Deposit\*

LONG TERM (Non-Rdl)

Minimum Deposit \$5,000

1 year	1.500%
15 months	1.650%
18 months	1.650%
2 years	1.700%
3 years	1.900%
4 years	2.000%
5 years	2.250%

\*Redeemable upon the anniversary subject to an interest penalty calculated as 1% on the original principal amount. Rates are subject to change without notice.

## Board of Directors

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

Chairperson .....	Richard Thomas
1st Vice-Chairperson ...	Shaun Olafson
2nd Vice-Chairperson .....	Herb Gill
Director .....	Argundas Bartas
Director .....	Judi Corra
Director .....	Glenn McLaughlin
Director .....	Elaine Schretlen
Director .....	Ken Sherwood
Director .....	Stacy Wilson

## 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.

**GVC credit union**  
GREATER VANCOUVER COMMUNITY  
**For Real People**

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

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Monday-Friday 8-5

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

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

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

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