



**Williams Lake & District
Credit Union**

NEWS

SPRING EDITION 2017

IMPORTANT SERVICE ANNOUNCEMENT

Service Charge Adjustments Effective May 1, 2017

At Williams Lake and District Credit Union we value our relationship with you. We continually strive to improve choices in product and service delivery while taking steps to minimize price increases and ensure costs are well-managed through efficiency and process improvements.

While we have taken many steps to minimize price increases, your Credit Union has not made a major fee adjustment since December 1, 2012. In order to continue our goal of providing the highest quality services to our members, some of our service fees will be adjusted effective May 1, 2017.

For further information, please visit our website at www.wldcu.com, or speak to one of our service representatives.

Thank you your continued support. We appreciate your business!

ANNUAL GENERAL MEETING APRIL 24, 2017

Please attend Williams Lake and District Credit Union's Annual General Meeting on Monday April 24, 2017 at 7:30 pm (registration starts at 7:00 pm) at the:

**Pioneer Complex, Room 106
351 Hodgson Road, Williams Lake, BC**

The Annual General Meeting offers all members a chance to hear about Credit Union activities in the local community, to learn more about the day to day business of the Credit Union, and to interact with members of the Board of Directors, management and staff.



Guest Speaker:

Williams Lake and District Credit Union is pleased to host **Dr. Kate Dalrymple**, optometrist and owner of Williams Lake Optometry. Born and raised in 100 Mile House, Dr. Kate returned to the Cariboo region upon completion of her post-secondary education and has opened her own business in Williams Lake. She will be discussing her experiences working with Williams Lake and District Credit Union while setting up her local practice.





SIX TIPS FOR SPENDING YOUR TAX REFUND

A wide-screen TV might entice you. A tropical beach might beckon. But if you can resist the temptations, there are ways to get a bigger bang for your tax refund buck.

1. Pay down debt

Especially that high interest, non-deductible credit card debt. A \$5,000 credit card balance at 18% compounded monthly costs you \$978 per year. Ouch!

2. Pay off RRSP loans

Your RRSP loan was a smart strategy, and it created a larger tax refund. Now apply that refund to the balance of your loan. You'll save on interest charges and free up money that would otherwise go toward monthly loan payments. Channel that freed-up money into your RRSP by setting up a monthly Pre-Authorized Contribution (PAC) Plan.

3. Make a lump sum RRSP contribution for the current tax year

The sooner you contribute, the sooner your investments start to compound and the more you end up with when you cash out.

4. Create a rainy day fund

Are you prepared to cope with emergency purchases or unexpected interruptions to your household income? It's not a good idea to dip into your RRSP, especially if it contains the kind of investments that should be held for the long run. Instead, set up a separate rainy day fund. It should contain three to six months living expenses in secure, liquid assets. Start building your rainy day fund the stress-free way using monthly Pre-Authorized Contributions.

5. Save for a child's education

Drop your refund into a Registered Education Savings Plan on behalf of a child or grandchild. The federal government kicks in a 20% bonus to the plan, to a maximum of \$500 every year. Then, make sure that your child's education nest egg continues to grow by setting up monthly Pre-Authorized Contributions.

6. Avoid getting a tax refund in the first place

After all, what's a tax refund? It's really an interest-free loan that you've made to the government as a result of paying too much tax. Solution? Set up a Pre-Authorized Contribution Plan so you can make regular monthly payments to your RRSP. Your PAC Plan entitles you to request a reduction of tax at source. You won't get a fat refund cheque in the spring, but you'll have more cash in your pocket each month. Contact your local Canada Revenue Agency office for more information or speak to your investment professional.

A word about PAC Plans

Did you notice that Pre-Authorized Contribution Plans are recommended in four of the refund tips? Contribute as little as \$50 per month, or as much as your budget allows.

When financial markets are volatile, your PAC Plan acts like a shock absorber, thanks to the advantages of dollar cost averaging. Since you invest the same amount every month, your money naturally buys more fund units when prices are lower, and fewer fund units when prices are higher. Over the long term, this simple strategy tends to reduce the average price you pay for fund units, so you can enjoy higher potential gains.



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1. **Get the ATM app for your Smartphone at keepyourchange.ca**
2. **Find an ATM online at keepyourchange.ca**
3. **Download THE EXCHANGE Network's custom Point of Interest file (compatible with Garmin, TomTom or other GPS devices) at keepyourchange.ca**



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