



**Williams Lake & District
Credit Union**

NEWS

WINTER EDITION 2018

CALL FOR NOMINATIONS: NOTICE OF DIRECTOR ELECTIONS

A Message from the Nominating Committee

The Nominating Committee of Williams Lake and District Credit Union is pleased to advise that an election of directors will take place to fill three (3) positions on the Board: one (1) in the Williams Lake region, one (1) in the 100 Mile House region, and one (1) in the Bella Coola Valley region. Commencing January 7, 2019, nomination forms will be available at Williams Lake and District Credit Union branches. Members in good standing are invited to forward names of proposed candidates prior to noon on February 13, 2019, which is the date and time that nominations shall close.

The election of directors shall be conducted by mail ballot. Members residing within a region where an election becomes necessary will receive a ballot package and instructions by mail. To be eligible to vote in this election, a person must be a member, other than a junior member, in good standing on December 31, 2018. Voting ends on April 25, 2019. Results of this election will be announced at the Annual General Meeting to be held on May 8, 2019.

Newly elected directors will commence duties immediately following the Annual General Meeting and will continue for a period of three years. It is important to note that directors are required to prepare for and attend monthly Board and Committee meetings. In addition, all new directors must complete a computer-based director development program and attend one (1) out-of-town or online workshop during the first year of their tenure.

Nominating Committee
Williams Lake and District Credit Union

STATEMENT CONFIRMATION

As part of our annual financial statement audit, please compare your December 31, 2018 account statement to your records. If you discover any statement balance discrepancies, please inform our auditors, MNP LLP, by February 1, 2019.

MNP LLP
300 - 32988 South Fraser Way
Abbotsford, BC V2S 2A8
Fax: 604-850-3672
e-mail: debbie.bass@mnp.ca





BEAT THE TAXMAN

If you're like most Canadians, taxes take a big bite out of your wallet every year. For many of us they're our single largest expense. But fortunately, there are a few ways to beat the taxman and keep more of your hard earned money.

Here are a few strategies to lighten your tax bill:

- **Contribute to your RRSP.** Then claim the deduction at tax time. Your annual allowable contribution is 18% of your previous year's earned income (minus pension adjustments) to a maximum amount determined by the government. For your personal RRSP deduction limit, check the Notice of Assessment sent to you by the Canada Revenue Agency after you've filed your tax return.
- **Give to charity.** Charitable donations made by December 31st are eligible for this tax year. Instead of cash, you may be able to donate certain securities you own "in-kind", to avoid paying capital gains tax. Your charitable receipt will be based on the current market value on the donated securities. Talk to us about which securities qualify.
- **Consider tax-loss selling.** By selling non-registered assets that have dropped below their purchase value you can generate a capital loss and use it to offset any capitalized gains you've realized in either the three previous years, this year, or future years. To claim the loss, your trade must be settled before the annual government imposed deadline. Talk to a Credential Asset Management Mutual Funds Investment Specialist or Credential Securities Investment Advisor for this year's settlement deadline.
- **Make RESP contributions.** Invest up to \$2,500 in a Registered Education Savings Plan (RESP) before December 31st and you'll qualify to receive a government-sponsored Canada Education Savings Grant of between 20-24% of your contribution (to a maximum of \$600).
- **Split your pension income.** Transfer up to 50% of qualifying pension earnings to a lower income earning spouse or common-law partner. The transferred money will be taxed at their lower income tax rate.
- **Pay your tax deductible expenses.** To claim them for this tax year, pay tax deductible expenses like alimony, professional fees, union dues, eligible accounting/legal fees, and medical bills by December 31st.

Mutual funds are offered through Credential Asset Management Inc. Mutual funds and other securities are offered through Credential Securities, a division of Credential Qtrade Securities Inc. Credential Securities is a registered mark owned by Aviso Wealth Inc.

NEW CREDIT UNION COLLECTIBLE!

Scuba the Seal, the fourteenth member of the exclusive BC Credit Union collectible family, arrived at your Credit Union in late November.

We don't expect Scuba to be in our branches for long, so come by and net yours today! And remember – the full purchase price will be donated to a charity in your local community.



MORE COOPERATIVE PRINCIPLES

You may recall that we began to introduce you to the seven cooperative principles in our last issue. Here are two more ways Credit Unions benefit their members:



Member economic participation

What it means to you: Better rates, lower fees and services that benefit the entire credit union. The more that members participate, the more there is to go around.



Autonomy and independence

What it means to you: As a financial co-operative, your credit union is controlled by real members like you, instead of outside shareholders.



www.wldcu.com