

DESJARDINS BANK

An account in Florida?

Toes in the sand and roots in Québec! With its three offices in Florida, Desjardins Bank embraces the same cooperative values as its parent company up north. So, it's no surprise that many "Snowbirds" feel right at home.



As soon as it starts to get cold, just before the first big snowfall, thousands of Snowbirds start their annual migration to Florida. There are so many of them that one neighbourhood in the town of Hollywood is known as "Little Québec." As a result, numerous businesses are springing up to meet the needs of this Floridian-Quebecer community. Desjardins Bank, a subsidiary of Desjardins Group, has been operating in Hallandale Beach since 1992, another area with a high concentration of Quebecers. "Of ten thousand accounts, at least 80% of our clients are from Québec," states Chantal Dutrisac, Director of Bank Transactions.

HOME SWEET HOME!

As soon as they walk in the door, clients can receive personalized service in either French or English. That is just one of the many advantages—a major one for many!—of having an account at Desjardins Bank. Clients can also use AccèsD to transfer money from their Canadian Desjardins account to their account at Desjardins Bank, and convert the money to U.S. dollars at no charge, unlike other types of electronic transfers. In addition, the money transferred is generally available within 24 hours, as opposed to when a cheque is cashed from a caisse, where the funds are usually frozen for ten business days (which actually works out to fourteen).

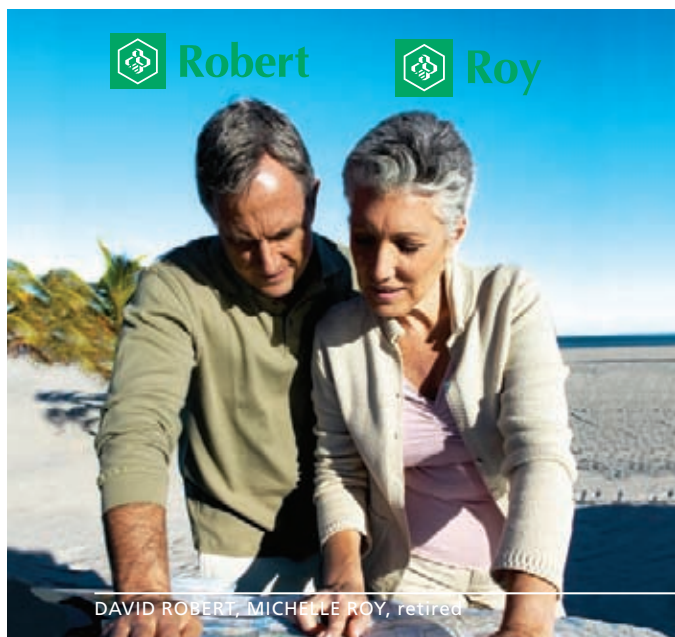
To avoid paying user fees, clients must maintain a minimum balance according to their account type. "Someone who keeps a minimum of \$600 in the account will have no transaction fees, regardless of

the number of cheques and withdrawals that are made," affirms Ms. Dutrisac. Meanwhile, using a Québec-issued ATM card in U.S. ATMs costs \$3 per withdrawal, not to mention a less attractive exchange rate.

Maintaining an account in Florida also makes it easier to pay electricity, telephone and other regular bills. "Often, U.S. companies prefer that property owners use an American bank, since cheques coming from Canada—even those in U.S. funds—fall under the category of international cheques," notes Ms. Dutrisac. Another advantage is that the Federal Deposit Insurance Corporation (FDIC)—the U.S. equivalent of the Canada Deposit Insurance Corporation and the Régie de l'assurance-dépôts du Québec—will cover the first \$100,000 deposited in a U.S. account, or \$200,000 in the case of a joint account.

The current real estate market is very attractive for buyers. "Prices have really plunged," Chantal Dutrisac points out. So anyone toying with the idea of buying a condo in Florida will be very happy to learn that Desjardins Bank bases its mortgage financing decisions on the prospective buyer's Canadian credit history. And, unlike many other institutions, Desjardins Bank grants loans for the purchase of a co-op, which is a highly affordable housing concept.

In short, its status as a U.S. charter bank does not prevent Desjardins Bank from embracing Desjardins cooperative values. As you can clearly see, Desjardins Bank is more than a bank: it's Desjardins! **D**



DAVID ROBERT, MICHELLE ROY, retired

RETIRED AND FREE TO TRAVEL WHENEVER THE SPIRIT MOVES US

We travel a lot and often vacation in the United States.

Our US dollar account at Desjardins Bank really simplifies our life. Desjardins Bank offers a complete range of products, plus personalized service at its three Florida branches – **Hallandale Beach, Pompano Beach and Lauderhill.**

Open an account at Desjardins Bank today, like we did. You'll see just how easy and practical it can be!

It's more than a bank.



1-800-CAISSES
desjardins.com/floride

Money working for people