

# Membership Matters

Volume 5—Number 3, Fall 2009



**Desjardins**  
Credit Union

## A NEW PRESIDENT AND CEO AT DESJARDINS CREDIT UNION



Dr. Paul E. Garfinkel, Chairman of the Board of Directors of Desjardins Credit Union, is pleased, on behalf of the Board, to announce the appointment of Lionel Gauvin to the position of president and chief executive officer. He

will succeed Alfred Pfeiffer, who is retiring.

Mr. Gauvin, MBA, Adm A, has more than 30 years of experience in the financial services sector. After a stint at another Canadian financial institution, he joined Desjardins Group in 1987 and has held several executive positions, the last as vice-president, business development support, for the Eastern Montreal region.

At Desjardins Credit Union, Mr. Gauvin's mandate will be to consolidate the credit union's operations and balance sheet, and optimize the products and services offered to members. He took up his duties on November 2, 2009.

The Board of Directors at Desjardins Credit Union would like to express its sincere thanks and gratitude to Mr. Alfred Pfeiffer, who is taking a well-deserved retirement, for his dedication and significant contribution to the organization throughout his more than 28-year career with Desjardins Group. He has spent his last seven years as president and chief operating officer of Desjardins Credit Union. Under his leadership, the Province of Ontario Savings Office, a governmental deposit-taking institution, was transformed into a credit union offering a complete range of financial services.

Dreaming of buying that new home?  
Renovations or consolidation?  
At Desjardins Credit Union  
we can help make those  
dreams come true!

## Mortgage Rates Have Never Been Lower!

PLUS, receive up to **\$500**  
towards set-up fees.\*\*

Let us help in guiding you towards that dream.  
Come in and speak with a representative or arrange  
for a Mortgage Specialist to meet with you  
at your home or office.



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\* Appraisal, Lawyer, etc. Certain conditions apply. 5 yr fixed mortgage.

## The Gift of Education – DCU Now Offers Registered Educational Savings Plans

Thinking of something different to give your children or grandchildren during the holidays or for any special occasion? How about the gift of education!

For a child born this year and starting University in 2025, a four year program can cost in excess of \$55,000\*\*. DCU is now able to offer individual RESP accounts as mutual fund representatives of Desjardins Financial Services Firm (DFSF)\*.



As mutual fund representatives for DFSF, our licensed sales team have a wide range of products to help you meet the sky rocketing cost of post secondary education. These individual RESP accounts are tailored to your personal investment objectives and offer a full range of mutual funds to choose from. For the conservative investor, Guaranteed Investment Certificates (GICs) and the ability to simply park your deposits in a daily interest account can also be the perfect solution. RESP investments grow tax-free.

Accounts can be opened with a lump sum or if you don't have a large deposit saved we can help you by setting up a systematic payment program for as little as \$100 per month.

The basic government grant, while subject to certain maximums, gives you the opportunity of earning up to a 20% grant on your contributions. The additional Canada Education Savings Grant and the Canada Learning Bond may also be available for low income families. If your family qualifies for the Canada Learning Bond you may even open your RESP account without any down payment or future contributions.\*\*\*

New to DCU this year is a beautiful RESP gift card, including a decorative envelope.

**Prepare Today For The Future of a Child You Care About!!**

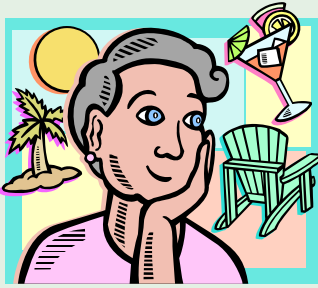
**See Your Licensed Mutual Fund Salesperson For More Details.**

\*Desjardins Funds are offered through Desjardins Financial Services Firm Inc., a Desjardins Group company. Desjardins Funds are not guaranteed, their values change frequently and past performance may not be repeated. Securities contained in Desjardins Funds are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurance that the Desjardins Money Market Fund will be able to maintain the net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments and the use of an asset allocation service. Please read the simplified prospectus of Desjardins Funds before investing.

\*\*Statistics Canada and a budgeting tool developed by the University of Sherbrooke Financial Aid Department. [www.usherbrooke.ca/admission/budget](http://www.usherbrooke.ca/admission/budget)

\*\*\*Desjardins Funds Investment Solutions brochure- Desjardins Registered Education Savings Plan. Tools and Resources section [www.desjardinsfunds.com](http://www.desjardinsfunds.com)

# Jumping into the Olympic Season, it's RRSP Time Again!



### Important Dates to Remember


- March 1st, 2010 is the deadline to make your contribution
- Maximum contribution for 2010 is \$22,000 (not including carry forward room).

We can help you with financing your yearly contribution or a larger 'catch-up' loan. Loans are available through Desjardins Credit Union or AccordD financing up to \$50,000. Easy and affordable repayment plans are available with the option to extend the amortization period. Ask one of our advisors for more details.

Start early by enrolling in a periodic deposit RRSP savings account. Our daily interest RRSP accounts provide several benefits.

- Quick, easy and flexible
- Contribution amounts can be increased or decreased at any time to meet your financial situation
- Start with as little as \$5.00 a week
- No transaction fees and no transfer fees
- Ability to transfer build up savings into a guaranteed investment (1-5 year term) or to choose from several market linked products, starting at \$500
- May produce a tax refund.

For more information about RRSPs, fill out and return the Retirement Savings Survey below to your branch or call us today to make the arrangements or to book an appointment to discuss your RRSP strategy.



### ***Retirement Savings Survey***

Do you currently have an RRSP or RRIF?  
Yes  No

When was the last review of your retirement portfolio with your Financial Institution?  
Date \_\_\_\_\_

Can our Financial Advisor call you regarding a complimentary review of your RRSP holdings?  
Yes  No

Are you aware Desjardins offers RRSP loans?  
Yes  No

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


Folio: \_\_\_\_\_

Phone: \_\_\_\_\_

Best time to call: \_\_\_\_\_

**Thank you for your participation**

**\*Ask for details**



**Desjardins**  
**Credit Union**

Money Working for People

Clip and return to your branch





ADVERTORIAL

It is estimated that 171,000 new cases of cancer will be diagnosed in Canada this year alone. Of these cases, 30% will involve young adults and adults under the age of 60.<sup>1</sup>

Today, thankfully, the average five-year survival rate following a cancer diagnosis is 62%. But, since cancer can take many months, or even years, to treat, this period can have serious financial consequences on the person battling this illness and their entire family.

If you were battling cancer, would you be able to pay for things like treatments that aren't covered or private home care services, such as a nurse, a babysitter, or a housekeeper? And if the person who had cancer was your child or your spouse, would you be able to take an unpaid leave of absence so you could be with them while they were undergoing treatment or convalescing?

#### AFTER DIAGNOSIS, LIFE GOES ON

Myriam is a 19-year-old woman living in Longueuil, whose cancer of the femur has been in remission since 2007. She saw firsthand how her illness impacted her parents' financial situation. "During my cancer treatment, my mom only worked four days a week so she could come with me to the hospital, and my father cut back his hours a lot so he could be with us as much as possible," explains Myriam. However, these decisions didn't come without consequences. "My mom was earning less money, and my father was having problems with his partner because their business slowed down. To make matters worse, the tumour made my bones so weak that I fractured my leg while trying to get into bed. My parents had to get help from a home care service, which cost them \$10 an hour, 30 hours a week for 8 months!"

#### FIGHT CANCER, NOT DEBT

If you are diagnosed with cancer, your health becomes your top priority, and

your financial responsibilities are one of the last things on your mind. Even though disability income or disability insurance benefits replace a portion of your income for a limited period of time, they are rarely enough to cover the significant expenses related to an illness, like private care, help with housekeeping, and commuting. As a result, your income will drop, while costs related to treatment will add up.

Plus, not all workers and retirees have group insurance. That was the situation with Caroline, a 38-year-old woman who battled Hodgkin's disease, a cancer of the lymphatic system, and today is cancer-free. "When my cancer was diagnosed in July 2000, I had just moved to Bromont and I hadn't found a job yet. I had to rely on social assistance for several months. I started working in the spring of 2001 because of the financial stress, but I couldn't keep up physically. It was too soon to go back to work."

"Because of the increasing number of cancer cases in the general population and the impact of treatment-related expenses, we saw an urgent need to provide a unique product designed specifically to protect the financial position of people affected by cancer," states François Morel, a Direct Insurance advisor with Desjardins Financial Security.

"We know that cancer strikes regardless of a person's age, gender, or situation," Morel continues. "For that reason, we developed GetWell Insurance, a product that is easy to buy, and offers broader eligibility criteria and very affordable

premiums so that as many people as possible can protect themselves against the financial consequences of cancer. Coverage starts at as little as \$8.95 a month for an adult."

#### GIVING THE CANADIAN CANCER SOCIETY A HELPING HAND

As the number of cancer cases continues to rise, more and more people are requesting assistance from the Canadian Cancer Society, whose mission includes providing financial and material assistance to people living with cancer. That's why Desjardins Financial Security donated \$25,000 to the Society in 2009, and will continue to donate a portion of the annual premiums for every new GetWell Insurance contract issued.

To read the testimonials of Myriam, Caroline, and other cancer survivors, or if you'd like to find out more about GetWell Insurance, visit: [getwellinsurance.ca/mag](http://getwellinsurance.ca/mag).

<sup>1</sup> 2009 Canadian Cancer Statistics.



Money working for people

\*Registered trademark owned by Desjardins Financial Security

**There are Four Easy Ways to Get In Touch with Your Delegate**

**1. E-mail**

[INFO@DCU.Desjardins.com](mailto:INFO@DCU.Desjardins.com)



Members can e-mail the details of their comment or concern, or ask a Delegate to contact them.

**2. Call your Branch.**

Members are welcome to leave a message for the Delegate at the branch. There is also voice mail if you want to leave a message outside business hours asking for a delegate to return your call.



**3. Call toll-free 1 (888) 283-8333**

The Head Office line is answered during the day and has voice recording after hours. Members can leave a message identifying their branch and asking for a Delegate to call.

**4. Mail your Delegate.**

All branches will accept a confidential letter for a Delegate. You can also send a confidential letter for your Delegate to the head office:

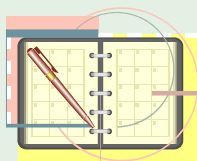


Desjardins Credit Union  
c/o Delegate for Branch X  
1615 Dundas Street East  
Third Floor, East Tower  
Whitby, ON L1N 2L1

**Keep up-to-date**

If you have any comments, questions or suggestions let us know:

Website: [www.desjardins.com](http://www.desjardins.com)  
E-mail: [info@dcu.desjardins.com](mailto:info@dcu.desjardins.com)  
Call: 1 (888) 283-8333  
Write: Desjardins Credit Union  
1615 Dundas Street East  
Third Floor, East Tower  
Whitby, ON L1N 2L1



**COMMITMENT TO THE COMMUNITY**

In September Julie Charron of Head Office participated in the Durham Walk for Lupus to raise funds for Lupus research. Desjardins Credit Union was a corporate sponsor.



On Sunday September 27, the Windsor branch participated in a Walk-A-Thon for W.E. Care for Kids, along with the Caisse Populaire, Visa Desjardins, Desjardins Insurance and the Business Center in Welland. A cheque from Desjardins was presented for \$3,500 of which \$1,000 was raised by the DCU staff and head office.

Sunday October 4th marked the annual CIBC Run for the Cure in all major cities across the country. In Toronto, 24 members of the Desjardins Dynamos team participated. This year, our team raised an amazing sum of \$2,940.



For the second year DCU Brantford is honoured to be a Platinum Sponsor of the Brantford Brant Great Kids. A program designed to recognize kids from the community who have beaten the odds to be successful, made outstanding contributions to their families or community through kindness or achieved success by being the best they can be.