

# DOLLAR\$&\$ENSE

DECEMBER 2023

A NEWSLETTER OF NELSON & DISTRICT CREDIT UNION

## Season's Greetings!



Your Credit Union has much to be thankful for as we head into the holiday season.

First, NDCU is having a strong year financially.

Financial health ensures that our loan and deposit rates are as good, or better, than market rates. Our mortgage rates have been below market rates for much of 2023, evident in the growth of our loan portfolio even though real estate sales levels are lower in our market.

As well, our financial health enables NDCU to give back to our communities through our Community Investment Program (CIP). We are on track to give back more than \$160,000 this year. Also of note, as a percentage of net income over the past 5 years, NDCU's community giving exceeds 10% and is one of the highest levels in Canada.

Second, our board of directors recently completed a strategic planning session in which they reaffirmed a commitment to maintaining NDCU as a strong and independent Credit Union. Directors take their fiduciary responsibility very seriously and if they felt NDCU members would be better served by seeking a merger partner, they would follow that path. In November, the board of directors confirmed the best choice for our members and for our communities today is to remain independent. The management team is now preparing for the future.

Third, NDCU completed negotiations on a new Collective Agreement with our unionized employees. We are thankful for the tone of the negotiations which were respectful and inclusive of different ideas. We were able to offer employees a strong wage package to ensure that they are better able to manage recent inflationary increases in living costs.

Finally, we are thankful for your commitment to your local Credit Union – with your support, we can give you and our community the ability to bank and support local.

We wish you all the best during this holiday season, and hope that you enjoy time with family and friends.

**Tom Murray, CEO**

**ndcu**  
logically. locally.

### CALL FOR NOMINATIONS



#### Come learn & grow with us

A position on your board of directors allows you to represent the membership's collective values concerning social, environmental and corporate responsibility while setting the strategy and direction for your financial co-operative. This ensures a local, strong and viable credit union and community.

#### Build your credit union & your community

NDCU is seeking nominations for the following positions:

- One Director from the Nelson Representative Area (3 year term)
- One Director from the Rossland Representative Area (3 year term)
- One Director from the East Shore Representative Area (3 year term)

#### The Board is seeking candidates with some of these key skills and perspectives:

- Experience and passion for co-operatives and community
- Individuals who support greater age, gender and cultural diversity
- Background in human resources and labour relations

#### Applications must be received by January 31, 2024.

Contact Karla Whitaker [kwhitaker@nelsoncu.com](mailto:kwhitaker@nelsoncu.com) or visit [nelsoncu.com/elections](https://nelsoncu.com/elections) for more information.

# ndcu: investing in our community



Your credit union financially supported the work-a-thon at the Nelson & District Hospice Society again this year, and we also had a team of employees that participated.

NDCU employees and other volunteers visited four homes to help with yard clean-up and fall chores. A big thank you to everyone who volunteered to help those in need in our community.

## **Holiday Hours**

**Our branches and offices will be closed:**  
Monday, December 25, Tuesday, December 26  
and Monday, January 1.

## 2-Step Verification: what you need to know

NDCU will be adding a new security feature to your remote banking — 2-Step Verification — starting December 5. This extra layer of security will help keep your accounts and information safe.

Learn more at [nelsoncu.com/cyber](https://nelsoncu.com/cyber).



## **PREVENT FRAUD**

Fraudsters love the holidays. When you are busy shopping online or in local stores, you may not be paying as much attention. Check your online bank account daily for transactions that you didn't make. Immediately report anything suspicious. If you are online shopping, buy only from sites that you know.