

# DOLLAR & PENCE

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a newsletter of Nelson & District Credit Union

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## Fall Edition



Tom Murray - CEO

### Boards of Directors for Credit Unions in the Kootenay, Columbia Valley and Boundary Regions Agree to Proceed with Regulatory Application for Consent to Present Merger to Members

Approval of merger business case a significant milestone for six area credit unions

**July 24, 2019:** The Boards of Directors for the six credit unions exploring a potential merger voted to proceed with submitting an application to the Financial Institutions Commission of BC (FICOM), requesting consent to present the potential merger to their respective memberships, resulting in a membership vote.

The Board of Directors for each of the six credit unions considering a merger – Columbia Valley Credit Union, East Kootenay Community Credit Union, Grand Forks Credit Union, Heritage Credit Union, Kootenay Savings Credit Union and Nelson & District Credit Union – reviewed and analyzed the merger business case. After discussing the opportunities and risks associated with the merger, each of the six Boards agreed to move to the next step in the merger process, which is an application to the regulator (FICOM), seeking consent to present the merger question to members.

FICOM will commence its in-depth review once all required application documents have been submitted to the regulator. Should FICOM provide their consent, each of the six credit

unions will proceed with a membership vote to determine if their members support the merger.

“This is an important and significant milestone in our merger journey,” stated Michael Strukoff, designate Chair of the Board for the Exploring Strength and Unity merger initiative. “It demonstrates the commitment of the Boards of Directors and management teams of the six credit unions to the benefits and opportunities a merger would bring to our members, employees and communities.”

It is important to note that no merger is possible without the approval of members. Should FICOM give their consent and members be asked to vote on a merger, members will be provided more details, information and the chance to engage in conversation about the potential merger in the coming months, well in advance of any membership votes.

Please visit [www.exploringstrengthandunity.ca](http://www.exploringstrengthandunity.ca) for more information on this initiative and the next steps. Visit [www.exploringstrengthandunity.ca/partners.html](http://www.exploringstrengthandunity.ca/partners.html) for individual credit union contact information.

Exploring  
strength and unity

### International Credit Union Day is in October

On Thursday, October 17, 2019, credit unions and credit union members around the world will celebrate International Credit Union Day, an annual event to commemorate the credit-union system's impact and achievements globally, nationally and locally.

Since 1948, International Credit Union Day has been celebrated. Each year, the international event affords the opportunity to remember the proud history of credit unions and promote awareness of and support for the difference. Come celebrate at your community branch of Nelson & District Credit Union.

In honour of this special day, Nelson & District Credit Union invites its members in Nelson, Rossland and on the East Shore to come out and be part of the celebration.



**Local Service.  
Global Reach.**

## The YES Camp Experience

Each year your Credit Union sponsors youth from our area to attend the YES Camp which helps to build communication, leadership and co-operation skills in young people aged 14 - 18. Over the years we have always been pleased to hear the "happy camper" stories from those who have travelled over to Lake Cowichan. This year was no exception. In her card of thanks to us, Katie Mountain (in photo) indicated that with all she had learned and experienced, "I hope to use it to give back to my community."



In addition to Katie, we sponsored Josie Dunham and Scarlet Guy this past July who also expressed their gratitude for the opportunity to be a part of the YES Camp experience.

If you would like more information about the camp, and how you or someone you know could be sponsored next year, please contact Tom Atkins at Nelson & District Credit Union. He can be reached at 250.352.7207 or by emailing him at [tatkins@nelson-cu.com](mailto:tatkins@nelson-cu.com). You can also visit [www.theyes.ca](http://www.theyes.ca) to learn more about this co-operative leadership camp.

## Did you know?

NDCU still sends over 150,000 sheets of paper each year to our members. Ask us today about suppressing your mailed paper statement and accessing your FREE and secure eStatement online.

NDCU members can save for a child's education. Ask us today about an RESP for your child or grandchild.

NDCU members can support the success of the Credit Union by utilizing the services of our subsidiaries that are jointly owned with other credit unions in the Kootenay region:

- 1) Kootenay Insurance Services Ltd.
  - business, home, auto, recreation, travel
  - [www.kootenayinsurance.ca](http://www.kootenayinsurance.ca)
- 2) NDCU MoneyWorks
  - financial and life planning services
  - [www.nelsoncu.com/MoneyWorks](http://www.nelsoncu.com/MoneyWorks)



## Saluting Our Grads

Each year the Credit Union awards scholarships to graduating students in our area. This past June the following students were selected for a scholarship: Sarah Wensink, Rylee Zondervan and Mike Zarihoff from LV Rogers in Nelson; Clarice Tuai and Cameron Cosbey graduates of J Lloyd Crowe in Trail; Natasha Robine who attended the Seven Summits Centre For Learning in Rossland; and Zoe Zaiss-Baetzel from the Crawford Bay School.

In addition to the scholarships our credit union offers, students are also able

to apply for bursaries through a provincial program run by the Credit Union Foundation. The application deadline for the Fall semester is October 15. More details are available at: <http://cufoundation.org/student-application/>



## Summer Is Going - Going and Almost Gone



Back row, l - r, Sean Munro, RJ Warren - League Pres., Scott Williams, Scott Gilbert and Rick Loewen. Middle row - Lauren Penfound - League VP, Chereshe Munro, Nicole Leith and Jaime Gilbert. Front row, - Lou Lucier, Willow Makortoff - League Treas., Paul Schellenberg and Dave Smith - League Equip. Mgr. Missing from photo - Linda de Waal, Marty Lucier, Ben Salt and Alyssa Foote.

Members of the Nelson & District Credit Union Slo-Pitch team present a cheque to the executive of the Nelson Mixed Slo-Pitch League. The funds go towards expenses the league of twenty teams has during the year. *The players would also like to thank NDCU who has sponsored a team for approximately 30 Years!!*

An advertisement for Interac e-Transfer. It features a hand holding a smartphone with a piggy bank icon on the screen, labeled "From: Me". To the right, a laptop screen shows a piggy bank icon, labeled "To: You". The background is a light beige color with yellow dots. The text reads: "TRANSFER FUNDS by email or text message with Interac® e-Transfer". At the bottom, it says "nelsoncu.com/eTransfer" and the Interac e-Transfer logo is in the bottom right corner.

**TRANSFER FUNDS**  
by email or text message  
with **Interac®** e-Transfer

[nelsoncu.com/eTransfer](http://nelsoncu.com/eTransfer)