

CARPATHIA'S INSIGHT

AUTUMN 2022 | ОСІНЬ 2022



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KEY DATES & HOLIDAY HOURS

National Day for Truth and Reconciliation, Friday, **September 30** - All branches will be closed

Thanksgiving Day, Monday, **October 10** - All branches will be closed

Remembrance Day, Friday, **November 11** - All branches will be closed



CORPORATE OFFICE

3rd Floor, 952 Main Street
Winnipeg MB R2W 3P4
Ph: 204.989.7400 Fax: 204.989.7715
Hours: Mon - Fri 8:30 am - 5:00 pm

BRANCHES

950 Main Street
Winnipeg MB R2W 3P4
Ph: 204.989.7400 Fax: 204.989.7404

1341-A Henderson Highway
Winnipeg MB R2G 1M5
Ph: 204.989.7400 Fax: 204.989.7404

1375 Grant Avenue
Winnipeg MB R3M 1Z8
Ph: 204.989.7400 Fax: 204.989.7404

1-850 Regent Avenue West
Winnipeg MB R2C 3A8
Ph: 204.989.7400 Fax: 204.989.7404

310 Leila Avenue
Winnipeg MB R2V 1L8
Ph: 204.954.7400 Fax: 204.954.7460

Email: info@carpathia.ca
Website: www.carpathiacu.mb.ca



Follow Us!

Instagram: @carpathiacreditunion

Twitter: @carpathiaCU

Facebook: @carpathiaCU

LinkedIn: carpathiacu

2022 BOARD

Board of Directors 2022/2023

Don Cilinsky - Chair

Nicholas Chubenko - Vice Chair

Noella Pylypowich - Secretary

Dr. Taras Babick - Past Chair

Donna Korban - Director

Mikel Pestrak - Director

Irka Semaniuk - Director

Roman Zubach - Director

Susan Zuk - Director

Standing Committees 2022/2023

Chairpersons:

Susan Zuk, Audit & Risk

Roman Zubach, Corporate Governance/ Nominating

Donna Korban, HR & Compensation

Don Cilinsky, Executive Committee, Property & Environment

Irka Semaniuk, Community Support

BRANCH HOURS Effective April 4, 2022

Mon - Fri 9:30am - 5:00pm

Saturday Only our Leila branch will be open from
9:30am - 3:00pm

Sunday Closed

MESSAGE FROM THE CHAIR, MR. DON CILINSKY



This past year has been challenging for Carpathia and its Board of Directors due to the evolving financial situation that has developed over the past number of years. In order to provide members with the latest and most innovative products and services, our profitability has made it difficult to meet all our regulatory requirements. In addition, as Covid developed over the last few years, the need for virtual services created staff shortages and our members experienced customer service challenges.

The credit union system in Manitoba has evolved over the past few decades, with the number of financial cooperatives decreasing from 65 to less than 19. Many have joined together due to similar situations that Carpathia is experiencing, that is a decrease in membership growth and profitability.

After discussions last fall with our provincial regulators, the Deposit Guarantee Corporation of Manitoba, the Board of Carpathia decided that we investigate potential merger partners and that it would be in the best interest of our members and staff to merge with a credit union that is larger than Carpathia.

In addition, it was important to seek out a partner that would support our Ukrainian culture, heritage and history, a partner whose similar community values would continue for our Ukrainian community. And together, with an independent self regulated Wasyl Topolnicky Foundation we envision even greater financial support to our Ukrainian community.

We have found such a merger partner and have been in discussions with Access Credit Union, Manitoba's largest credit union. Together with them, we can provide patronage rebates, current digital products and services along with a wide provincial network of branches. We have been assured that there will be no job losses or branch closures unless the branch is within the required regulatory distance between two existing branches.

Throughout the fall season as things progress, we will be informing our members and employees as to the status of discussions that are taking place. Following completion of the due diligence process, if the Carpathia Board of Directors choose to merge and accept the detailed business case, we will seek membership approval in December of this year.

The Board of Carpathia now needs your membership support as we represent your best financial interests in providing you with all the benefits of merging with a larger and equitable credit union while maintaining our principal community values.

ІНФОРМАЦІЙНИЙ БЮЛЕТЕНЬ ЗА ВЕРЕСЕНЬ 2022

Минулий рік був складним для Карпатії та для її Ради Директорів через зміну фінансової ситуації, яка склалася протягом останніх років. Для того щоб забезпечити членів найновішими та найінноваційнішими продуктами та послугами, наша прибутковість ускладнила виконання всіх наших нормативних вимог. Крім того, у зв'язку з розвитком Ковід протягом останніх кількох років потреба у віртуальних послугах призвела до нестачі персоналу, і наші члени зіткнулися з проблемами в обслуговуванні.

Система кредитних спілок у Манітобі розвивалася останні кілька десятиліть, в той час коли кількість фінансових кооперативів зменшилася з 65 до менш ніж 19. Багато з них об'єдналися через подібні ситуації, які переживає зараз Карпатія, тобто зниження зростання членства та прибутковості.

Після обговорень минулої осені з нашими провінційними регулюючими органами, Корпорацією Гарантування Вкладів Манітоби, Рада Карпатії прийняла рішення дослідити потенційних партнерів зі злиття, та що злиття з більшою кредитною спілкою ніж Карпатія буде на користь наших членів і персоналу.

Крім того, було важливо знайти партнера, який би підтримував нашу українську культуру, спадщину та історію, партнера, чиї подібні суспільні цінності збережуться для нашої української громади. І разом із незалежним саморегульованим Фондом Василя Топольницького ми передбачаємо ще більшу фінансову підтримку нашої української громади.

Ми знайшли такого партнера по злиттю та вели переговори з Кредитною Спілкою Access, найбільшою кредитною спілкою Манітоби. Разом з ними ми зможемо надавати знижки за патронат, сучасні цифрові продукти та послуги, а також широкую мережу відділень у провінції. Нас запевнили, що не буде жодних втрат робочих місць або закриття філій, якщо філія не перебуває в межах необхідної нормативної відстані між двома існуючими філіями.

Протягом осіннього сезону в міру розвитку подій, ми будемо інформувати наших членів і співробітників про статус поточних обговорень. Після завершення процесу належної перевірки, якщо Рада Директорів Карпатії вирішить об'єднатися та прийме детальне ділове обґрунтування, ми будемо просити погодження від членів в грудні цього року.

Рада Карпатії зараз потребує вашої підтримки, оскільки ми представляємо ваші найкращі фінансові інтереси, надаючи вам усі переваги злиття з більшою та справедливою кредитною спілкою, зберігаючи при цьому основні цінності нашої спільноти.

CARPATHIA CREDIT UNION UKRAINIAN COMMUNITY SUPPORT

Each year Carpathia Credit Union supports English Ukrainian Bilingual Programs in Manitoba. For the 2021/2022 school year Chief Peguis Middle School, East Selkirk Middle School, Happy Thought School, R.F. Morrison School, Ralph Brown School, and Prince Edward School all received funding for their English Ukrainian Biligual Programs. Congratulations to all of the graduates!

SOLIDARITY WITH UKRAINE

We validate our solidarity with the people of the Ukrainian Nation and our prayers are with them. Please ask us how you can learn more about the collection of humanitarian aid funds or visit our website.

DORMANT ACCOUNTS

Canadian Financial Institutions, including Credit Unions, are required to advise members of accounts that have become dormant due to inactivity for two years and may levy a charge for the dormant account(s). Carpathia Credit Union will be sending a notification to dormant account holders to the last known address on file to either reactivate the dormant account or to close the account. While all dormant account fees will be waived in 2022, we urge our members to reactivate any dormant accounts by making one transaction every year or by calling your local branch to have your account reactivated and to advise Carpathia of any information changes (address, phone number) to keep our member files current.

THANK YOU MIKE MAGER AND SOPHIA KACHOR

We wish to acknowledge and extend thanks to Mike Mager and Sophia Kachor for their time, effort, and ongoing dedication to Carpathia Credit Union over the past several years as members of the Board of Directors.

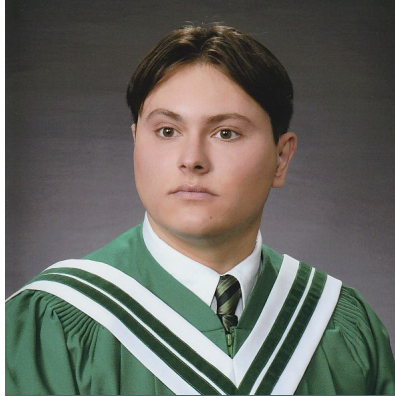


CARPATHIA CREDIT UNION SCHOLARSHIP RECIPIENTS

The Carpathia Credit Union Scholarship rewards all-around excellence and is awarded each year on the basis of high academic standing and noteworthy participation in extracurricular activities in and outside of school, our Ukrainian community, and the community-at-large. Congratulations to the 2022 recipients!



Connor Martin
Transcona Collegiate



Danylo Kruk
Miles Macdonell Collegiate



Alyssa Dudych
Garden City Collegiate



Kaitlin Lepki
Garden City Collegiate



Andrew Viznyak
Sisler High School



Mary Wedlake
Transcona Collegiate



Alixaendra Eckert
Homeschooled

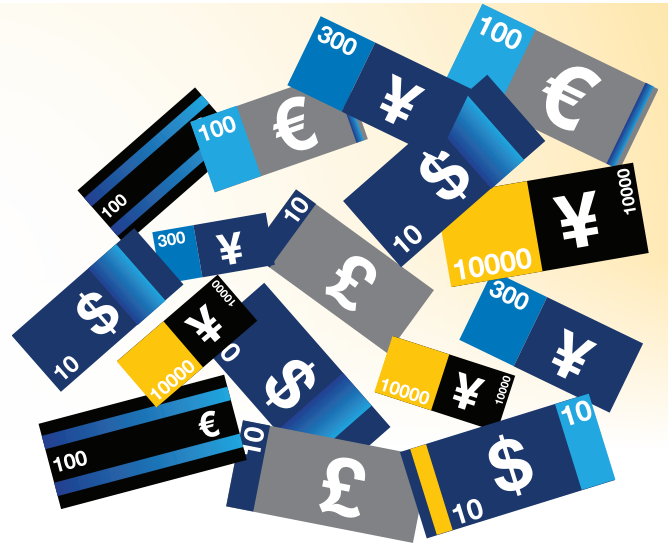
PRODUCTS AND SERVICES NOW AVAILABLE

FX Notes

FX Notes allows you to buy and sell over 80 different foreign currencies in-branch or via phone.

You can also have the currency delivered right to your door!

Ask us for more information



E-Alerts

Sign up for Push Alerts to get notifications about your account activity via email and/or text message, available on most networks. You can choose the alerts you would like to get, and you can add or remove them at anytime. You can also select how often you receive the notifications (all day, daily, weekly or monthly).

E-Statements

A paperless option that reduces the environmental impact of paper statements, e-Statements also saves expensive printing and postage costs. And, because the e-Statements are online, you can conveniently access statements anywhere, anytime.



Email info@carpathia.ca to start your e-Statements today!

LARGE PRINT STATEMENTS

Do you struggle to read your monthly account statement? Large print statements are available! Contact us at 204-989-7400 or at your local branch today to if you would like to change to large print statements.

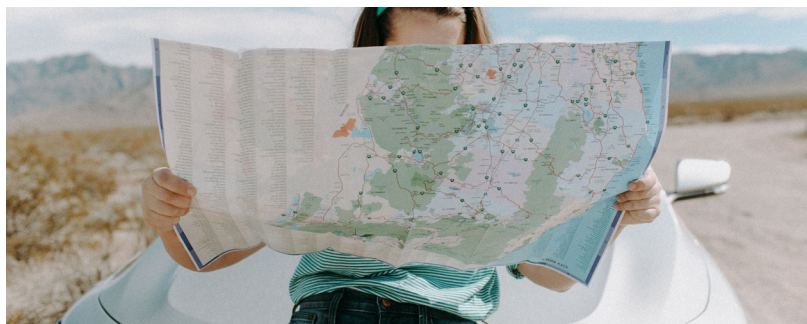
TRAVEL INSURANCE

Whether you're travelling for a few days or several months, provincial health insurance plans provide only limited coverage for medical treatment and hospital costs incurred outside of Canada.

Carpathia Credit Union and CUMIS offer travel insurance protection that provides you with comprehensive out-of-country emergency medical insurance. Peace of mind comes with knowing that it will pay your eligible medical bills and other related costs if you or a covered family member have a medical emergency while travelling.

Whether members are travelling for business or pleasure, rate prices are based on destination. CUMIS rates are very affordable to those individuals who are travelling within Canada or to worldwide destinations and cover from 2 days to a full year's protection.

- Emergency Hospital and Medical Insurance
- Accidental Death and Dismemberment
- Flight Accident
- Trip Cancellation and Interruption
- Baggage



FULL HOUSE MORTGAGE FROM CARPATHIA CREDIT UNION

Whether you're purchasing your first home, or you're an existing home owner, this unique product is designed for you!

With one application process you may qualify for a mortgage and a home equity line of credit combination. This means you could qualify for a line of credit, for up to 10% of the purchase price or appraised amount of your property, in case you need it now or in the future. (Certain restrictions apply)

You will benefit from a preferred interest rate as the line of credit is secured by your property. Why rack up any high interest debt when there is another way?

The possibilities are endless. Renovations, vehicle purchase or refinance, recreational vehicle, camper, ATV, vacation, consolidation, children's education and more. Whatever you choose to use it for, know that it's up to YOU!

The way we register the security provides you with a safety net and will save you from future fees. You'll be financially ready and able to take on any of life's opportunities in a quick, stress-free and flexible way.

A fixed term mortgage gives you flexibility and peace of mind knowing your payment will not go up through the duration of your term. Call us at 204-989-7400 and ask us to go through your options.

DESIGNATION OF BENEFICIARY

Did you know that your beneficiary will not be changed automatically by any future marriage or divorce? Changing or designating a beneficiary for your RRSP, RRIF, or TFSA is an important consideration when reviewing your personal finances.

When you convert an RRSP into a RRIF they are considered to be separate plans, so any designated beneficiary you specified for the RRSP will not be automatically carried over to the RRIF. You will be required to designate a new beneficiary.

If you wish to change your beneficiary, please complete a new Designation of Beneficiary form at any of our five branches. If you have any questions, please contact the highly knowledgeable staff at your local branch.

WELCOME TO CANADA

ЛАСКАВО ПРОСИМО ДО КАНАДИ

Carpathia Credit Union is committed to supporting Ukrainians and their family members who had to flee from war-torn Ukraine. We understand that these times are stressful, therefore Carpathia Credit Union is committed to providing full support services to refugees getting a fresh start in Manitoba, Canada.

At Carpathia Credit Union we offer:

- Free chequing account for a year, including online banking access and a free debit card
- Free starter kit of cheques
- Waived fees for all incoming and outgoing wire transfers for a year
- Waived service charges for ATM transactions when used at Credit Unions across Manitoba
- Free safety deposit box for a year

*Credit accommodations are available and will be assessed by Carpathia Credit Union on a case-by-case basis.

Visit one of our 5 Carpathia locations to learn about our products and what documents you will need to open a membership, or call (204) 989 – 7400 to book an appointment and become a member!

Carpathia Credit Union has Ukrainian speaking staff members that will be able to provide service in Ukrainian for those who do not speak or understand English.

Кредитна Спілка Карпатія прагне підтримувати українців та членів їхніх сімей, яким довелося втекти, зі зруйнованої війною України. Ми розуміємо, що ці часи є напруженими,

тому Кредитна Спілка Карпатія прагне надати повну підтримку біженцям, які отримують новий старт у Манітобі, Канада.

У Кредитній Спілці Карпатія ми пропонуємо:

- Безкоштовний чековий рахунок протягом року, включаючи доступ до онлайнбанкінгу та безкоштовну дебетову картку
- Безкоштовний стартовий набір чеків
- Відміна комісії на всі вхідні та вихідні банківські перекази протягом року
- Відміна комісії за обслуговування банкоматів, при використанні карток в кредитних спілках по всій Манітобі
- Безкоштовна сейфова скринька на рік

* Доступні кредитні погодження які будуть розглядатися Кредитною Спілкою Карпатія в кожному окремому випадку.

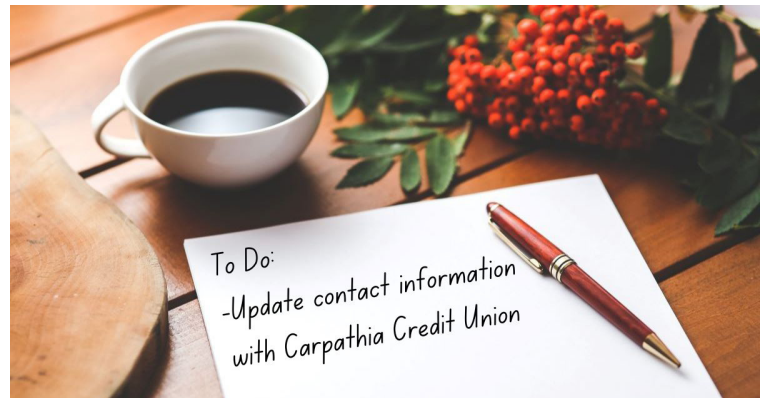
Відвідайте одне з 5 наших відділень Карпатії, щоб дізнатися про наші послуги та документи які вам знадобляться, щоб відкрити членство, або зателефонуйте за номером (204) 989 – 7400, щоб записатися на прийом та стати членом!

У Кредитній Спілці Карпатія є україномовні співробітники, які зможуть надавати послуги

українською для тих, хто не володіє або не розуміє англійської.

ATTENTION MEMBERS AND ASSOCIATES

If your contact information has changed, don't forget to let us know!



VYSHYVANKA DAY - MAY 2022



On May 19, staff at Carpathia Credit Union participated in Vyshyvanka Day, proudly wearing our colourful shirts!

REINTRODUCING OUR COMMERCIAL TEAM

Starting a business? Purchasing your first rental property? Reviewing your business banking costs? We can help! Call 204-989-7400 or email one of our fast and friendly commercial team members to discover our full range of products and services for businesses or not-for-profit groups.



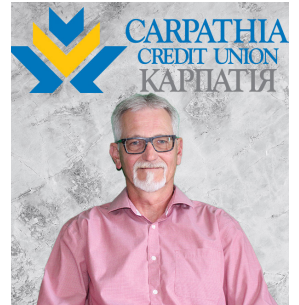
Dan Stanicky
Manager, Business
Services
dstanicky@
carpathia.ca



Julian Dinenzon
Commercial Account
Manager
jdinenzon@
carpathia.ca



Olesya Nowak
Business Relation-
ship Manager
onowak@
carpathia.ca



Mike Chomiak
Commercial Account
Manager
mchomiak@
carpathia.ca



Laura Sala
Senior Commercial
Credit Admin Officer



Galyna Andriyeshyn
Commercial Credit
Admin Officer



Hailey Heng
Commercial Support
Services