

CARPATHIA'S INSIGHT

SPRING 2022 | BECHA 2022



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KEY DATES & HOLIDAY HOURS

Good Friday, Friday, **April 7** - All branches will be closed

Victoria Day, Monday, **May 22** - All branches will be closed

Legal Amalgamation with Access Credit Union, Saturday, **July 1**

Canada Day, Saturday, **July 1** - All branches will be closed

Canada Day, Observed, Monday, **July 3** - All branches will be closed

Terry Fox Day, Monday **August 7** - All branches will be closed

Labour Day, Monday **September 4** - All branches will be closed



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BRANCHES

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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

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

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

Sunday Closed

MESSAGE FROM THE CHAIR, DON CILINSKY



Spring is finally here, and the Easter season is before us. Hopefully, all of our members have come through the winter season in good health and spirits. Sadly, the war in Ukraine continues and we hope and pray that peace is in the near future.

Carpathia staff have been working diligently at transitioning to systems and training with Access, as we prepare to partner and share all the services that will be available to our members throughout the rest of this year. Please pay attention to information that will be shared with all our members over the next few months so that the transition on July 1st is as smooth

as possible.

On behalf of my family, I wish each of you good health and peace this coming Easter.

MESSAGE FROM THE CEO, CANDACE MARTYSZENKO



The transition from winter to spring is always a positive and welcome change. In April, Carpathia Credit Union will begin the second quarter of 2023, and I am still amazed at how the time passes so quickly. Despite the cold temperatures, and the potential for more snow on the way, I can feel the changes of spring coming our way.

As Board Chair Don Cilinsky noted, Carpathia staff have been hard at work supporting and leading the initiatives for the upcoming merger with Access Credit Union. Our team is excited for the changes that are being implemented and for

what is to come within the next few months.

Below are some key initiatives that we have been working towards:

- It was announced on February 28th that after careful consideration, Carpathia Credit Union will be closing our Henderson Highway Branch, effective June 30th, 2023.
- Our last AGM as Carpathia Credit Union will be held virtually on April 26th, 2023. AGM packages will be sent out in April.
- We celebrated Carpathia Credit Union's 83rd birthday on February 16th!

As we move towards the second quarter of the year, I want to thank all those who have made the first quarter of 2023 a successful one. I believe that the strength of our team, our community, and membership, and our ability to deal with adversities is what makes Carpathia Credit Union a wonderful organization to be a part of. Wishing you all a very happy Easter season.

SAVE THE DATE FOR THE VIRTUAL ANNUAL GENERAL MEETING

AGM 2023

April 26th



All members qualified to vote will be receiving a package in April regarding the final Annual General Meeting of Carpathia Credit Union.

ONLINE MARKETPLACE SCAMS TO AVOID

Buying and selling online comes with risks which can be easily mitigated if you're careful and know what to look for! Since platforms like eBay, Kijiji, and Facebook Marketplace are becoming more popular every day, we've assembled a list of common scams to watch out for.

- A buyer or seller using a new account - Most online sales platforms have feedback systems built into them and while every new user deserves a chance to build feedback, avoid large transactions, or interactions that require some level of trust, with new accounts.
- Buyers asking you to send an item before providing payment - Scammers will promise to send money but cannot do it at the moment for any number of reasons. Once the item is sent, the money never changes hands.
- Broken items - Test things as much as you can, and when buying online, be sure to read every part of the ad. The risk increases in situations where items are being shipped.
- Overpayment - A common scam is for a buyer to overpay you for an item then ask for the difference back. This seems harmless at first, but down the road, the payment they made may turn out to be fraudulent. If this is the case, you may be out the money you "refunded" them and the money they gave you in the first place.
- Asking to pay using an uncommon app - Some scammers will use uncommon apps to make transactions. In Canada, you can use e-transfer to send money, so in many cases, a third-party app is not necessary.
- E-transfer cancellations - Use auto-deposit on e-transfers to avoid this scam. In some cases, a person can send a payment to an individual who still uses passwords to deposit. When a password is required, the money sits in limbo until it is deposited or cancelled. Buyers will give sellers the wrong password and then cancel the e-transfer once they are away from the interaction. With auto-deposit, the money is deposited as soon as the buyer sends it to you.

AMALGAMATION WITH ACCESS CREDIT UNION

Access Credit Union and Carpathia Credit Union officially merge on July 1, 2023.

We've begun integrating our operations and in 2024 will unify our website, mobile app, and banking systems to complete the full Access Credit Union experience.

In the meantime, members can continue to bank using their respective websites and mobile apps. It's also business as usual for cheques, debit cards, preauthorized payments, investments, loans, and mortgages. If you have any questions, please do not hesitate to contact us.

COLLABRIA CREDIT CARD FRAUD PREVENTION



Fraud specialists are monitoring Collabria cardholder accounts 24/7, using sophisticated tools to catch any suspicious activity. Should they notice anything that is unusual, they will do their best to contact cardholders immediately to determine if there are unauthorized actions associated with their account.

MyCardInfo (MCI): Cardholders can stay on-top of their transaction history and spend with their MCI account. It is mobile friendly and users may login to access MCI via web browser anytime, anywhere.

Fraud Protection: Zero Liability means cardholders are not responsible for unauthorized use of their card. If any suspicious activity is suspected, cardholders should contact Cardholder Services immediately.

As a reminder, while Collabria does on occasion perform outbound phone calls to cardholders to service their accounts, they will not ask for personal information such as credit card account numbers, social insurance numbers, etc.

COMMON INVESTMENT TERMS EXPLAINED



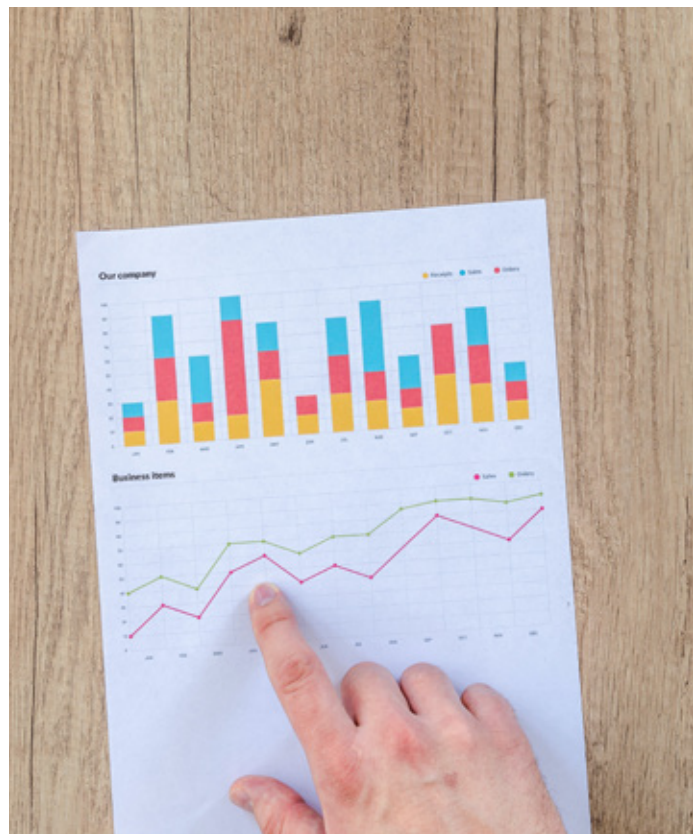
There are plenty of acronyms in the investment world! Understanding what these acronyms mean is one of the first steps you can take toward learning about investing your money and living the life you want. If you're already familiar with these, share them with a young person in your life who is learning about financial literacy!

- **RRSP (Registered Retirement Savings Plan)** - An RRSP is an investment account that allows you to save for your retirement on a tax-deferred basis. This means contributions made to an RRSP (up to an annual limit) are tax free, allowing your savings to earn compound interest without paying on the tax gains.

- **TFSA (Tax-Free Savings Account)** - A TFSA is an investment account that allows you to set aside money tax-free. Contributions to TFSAs are not deductible for income tax purposes. Money contributed within the annual limit, and income earned in the account - is tax-free, even when it is

withdrawn.

- **RESP (Registered Education Savings Plan)** - An RESP is an investment used to save for a student's post-secondary education. RESPs offer tax benefits while saving and because withdrawals are made by the student, they're generally taxed at a much lower rate, if at all.
- **CESG (Canada Education Savings Grant)** - The CESG is a federal government program that matches 20% of all annual contributions to an RESP (up to a maximum of \$2,500 each year)
- **RDSP (Registered Disability Savings Plan)** - An RDSP is a savings plan for parents (and others) to help them save for the long-term financial security of a person eligible for the Disability Tax Credit (DTC).



CARPATHIA CREDIT UNION'S 83RD BIRTHDAY



HENDERSON BRANCH CLOSURE

After careful consideration, Carpathia Credit Union will be closing our Henderson Highway Branch, effective June 30th, 2023.

Member accounts will not be affected and there will be no interruption of service. Our top priority at Carpathia Credit Union continues to be providing members with the most convenient services that fulfill all your banking needs, and we are committed to making this change as easy as possible for those affected.

Members can select any of our other 4 branch locations for service. We also offer several other convenient banking services such as online and mobile banking, and ATM service at any credit union ATM in Manitoba. This closure will impact our members with a safe deposit box at the Henderson Highway branch. Those members with safe deposit boxes will receive detailed information on how to transfer its contents over the next 60 days.

ENGLISH UKRAINIAN BILINGUAL PROGRAM



Carpathia Credit Union is a proud supporter of the English Ukrainian Bilingual Program at East Selkirk Middle School, Happy Thought School, Oak Bank Elementary School, Ralph Brown School, and Prince Edward School.

CARPATHIA CREDIT UNION SCHOLARSHIPS

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. To be eligible for this scholarship, the applicant must be:

- A member of Carpathia Credit Union since at least September 1, 2021 or have a parent/guardian that has been a member in good standing for at least the past three years
- Currently attending high school and graduating in June 2023
- Attending an approved post-secondary institution in the fall of 2023



All eligible applicants will be considered for a Carpathia Credit Union Scholarship. A selection committee will adjudicate the applications and select the scholarship recipients. The scholarship will be awarded to the recipient upon proof of paid registration at an approved post-secondary institution.

Scholarship application forms are available on our website in the [Community section](#).

The deadline for application submissions is **Monday, May 1, 2023**. Please contact our marketing department for more information at marketing@carpathia.ca.



CARPATHIA CREDIT UNION THROUGH THE YEARS





Happy Easter to all our
members and associates
from the Board of Directors,
Management, and Staff of
Carpathia Credit Union

