

1 Board of Directors Election Results

Page **1**

2 Take Control of Your Investments with Qtrade Direct Investing™

Page **2**

3 Helping Our Community Escape the Cycle of Private Mortgages

Page **3**

4 Dividends Declared

Page **4**

Board Election Results: Laurie Bachynski and Shaun Olafson Re-Elected

In our Fall newsletter, members were invited to submit nominations to fill three Board positions, each for a three-year term of office.

By the close of nominations on November 12th, 2024, we received submissions from incumbents Laurie Bachynski and Shaun Olafson.

Since the number of nominations was less than the number of available positions, Laurie Bachynski and Shaun Olafson have been re-elected to three-year terms by acclamation.

This change will officially take effect at the close of our forthcoming Annual General Meeting on May 7th, 2025.

We extend our heartfelt congratulations to Laurie and Shaun and thank them for their continued dedication and service to GVC Credit Union. Their leadership will play an important role in guiding our credit union's future.

Unlock Your Educational Journey with the Credit Union Foundation of BC Bursary Program!

Attention GVC Credit Union members! GVC is proud to partner with the Credit Union Foundation of BC to support post-secondary education and help turn dreams into achievements.

The **Bursary Program** offers financial assistance to those pursuing higher education, emphasizing support for individuals in financial need and strengthening communities through education.

How to Apply:

Visit cufoundation.org/student-application and complete the online application form.

Let the Credit Union Foundation of BC help you achieve your academic goals. Together, we're building a stronger future!

85th Annual General Meeting

We are excited to announce that our 85th Annual General Meeting has been scheduled for Wednesday, May 7th, 2025.

We look forward to continuing our cherished tradition of hosting the meeting alongside a buffet dinner at the Executive Inn. While we are still several months away, we encourage you to stay tuned for updates.

Further details will be shared as the date approaches. We look forward to seeing you there!



Take Control of Your Investments with Qtrade Direct Investing™

Are you ready to take your financial future into your own hands? With **Qtrade Direct Investing™**, you can invest confidently, backed by award-winning tools, resources, and personalized support to help you succeed.

Whether you're a seasoned investor or just getting started, Qtrade makes investing simple and accessible. Here's why so many trust Qtrade for their investment needs:

Why Choose Qtrade Direct Investing™?

- 1 User-Friendly Platform:** Navigate the markets with ease using Qtrade's intuitive, mobile-friendly interface.
- 2 Award-Winning Tools:** Benefit from robust research, planning tools, and alerts to help you identify opportunities and stay on track.
- 3 Diverse Investment Options:** Choose from a wide range of stocks, ETFs, mutual funds, and more.
- 4 Educational Resources:** Learn as you grow with webinars, articles, and guides designed to help you make informed decisions.
- 5 Low Fees:** Keep more of your returns with competitive pricing on trades and investments.
- 6 Secure and Trusted:** Your investments are safeguarded with industry-leading security standards.

Online brokerage services are offered through Qtrade Direct Investing, a division of Aviso Financial Inc.

Who Can Benefit from Qtrade?

First-Time Investors: Access educational resources and straightforward tools to confidently start your investment journey.

Experienced Traders: Use advanced tools, research, and analytics to execute your strategies effectively.

Long-Term Planners: Build and manage your retirement savings with a variety of registered account options, including RRSPs and TFSAs.

How to Get Started

Sign Up: Create your account online in just minutes.

Explore Your Options: Use Qtrade's planning tools to set your financial goals and select investments that match your needs.

Invest with Confidence: Make informed decisions using research reports and expert insights.

Take the First Step Today!

At GVC Credit Union, we are committed to empowering you along your financial journey. That's why we're proud to connect our members with Qtrade Direct Investing™ at www.qtrade.ca, a platform designed to help you grow your wealth and reach your financial goals.

Ready to get started? Visit Qtrade Direct Investing™ or contact our team to learn more about how you can begin your investment journey today.

Start building the future you deserve with Qtrade Direct Investing™!

Helping Our Community Escape the Cycle of Private Mortgages

At Greater Vancouver Community Credit Union (GVC), our purpose is clear: to empower people along their financial journey. This commitment drives every decision we make, and it's the foundation of our recently launched advertising campaign, "Are You Stuck in a Private Mortgage?"

Private mortgages can offer a short-term solution for individuals facing financial hurdles, but they often come with significant drawbacks, including high interest rates, substantial fees, and inflexible terms. For many, the lack of a clear exit strategy can lead to prolonged financial strain, making it difficult to break free from the cycle of private lending.

Why GVC Wants to Help

We understand that life doesn't always follow a straight path. Unexpected challenges—like credit issues, self-employment, or short work histories—can make it difficult to qualify for conventional mortgages. However, we also believe everyone deserves a second chance. That's why we're reaching out to individuals caught in the trap of private lending.

Our campaign reflects GVC's values of meaningful and cooperative support. We aim to provide practical solutions and personalized advice to help people transition to a more sustainable financial path. By refinancing private mortgages into manageable, member-focused solutions, we're helping borrowers reduce costs, regain financial control, and achieve greater stability.

The Cons of Private Lending

Private mortgages may seem like a lifeline in the short term, but they often come at a steep cost:

High Interest Rates Borrowers can end up paying far more than they would with conventional lenders.

Excessive Fees Additional charges, such as renewal fees or penalties, can quickly add up.

Short Terms Many private loans require frequent renewals, leading to uncertainty and financial stress.

Lack of Exit Strategy Without a plan to transition to a traditional mortgage, borrowers may find themselves trapped, unable to move forward.

The Importance of an Exit Strategy

Having an exit strategy is essential for anyone in a private mortgage. It's the roadmap that ensures you don't remain in a cycle of high costs and financial instability. At GVC, we work closely with our members to develop customized plans that address their unique circumstances. Our goal is to help borrowers move away from high-interest loans and towards solutions that fit their long-term financial goals.

A Cooperative Approach

This campaign isn't just about helping individuals—it's about strengthening our community. As a cooperative, GVC thrives on the meaningful support of our members. By assisting those stuck in private mortgages, we're reinforcing our commitment to making financial solutions accessible, equitable, and sustainable for everyone.

Let's Build a Better Future Together

If you, or someone you know, is stuck in a private mortgage, we're here to help. Reach out to us to learn about our refinancing options and how we can support your financial journey. Together, we can turn challenges into opportunities, one step at a time.

Because at GVC, we don't just see credit scores or paperwork—we see people. And we believe in second chances.

Spreading the Word

We are passionate about the work we do and the positive impact it has on individuals striving to improve their financial health. To share this important message, we're spreading the word far and wide.

Tune in to Z95.3 and The Breeze 104.6 during the months of February and March to hear our radio ads.

To learn more, visit gvccu.com.

Stuck in an expensive private mortgage?

Let's refinance!

RRSP Contribution Deadline

You have until March 3, 2025 to contribute to your RRSP for the year 2024.

An RRSP (Registered Retirement Savings Plan) is a tax-advantaged savings plan, that can help you grow your retirement income. Any investment income earned in an RRSP is tax-deferred, until withdrawn.

Maximize your RRSP Contribution with an RRSP loan

Apply for an RRSP loan today at www.gvccu.com or in person at any GVC branch.

APPLY TODAY

Dividends Declared

We are pleased to announce the Board of Directors has declared the following dividends:

Life Insured Share Savings

½ of 1% calculated on the member's minimum quarterly balance and paid as of January 1, 2025.

Membership Equity Shares

3½% calculated on the member's minimum quarterly balance and paid as of January 1, 2025.

Class C Preferred Equity Shares

The 2025 dividend will be ½ of 1% above GVC's highest yielding term deposit subject to a minimum rate of 1½%.

Patronage Dividend

Rebate of June 2024's standard personal chequing account charges.

Board of Directors

Elected by you, the members, representing your interests and guiding the future of your credit union are:

Chairperson..... Shaun Olafson
1st Vice-Chairperson..... Charles Milne
2nd Vice-Chairperson..... Herb Gill
Director..... Laurie Bachynski
Director..... Doris Mah
Director..... Glenn McLaughlin
Director..... Sarin Raj
Director..... Elaine Schretlen

Prime Rate

In the interest of our members borrowing at rates which are tied to prime, our prime rate as at January 15, 2025 is **5.45%**



Empowering people along their financial.

HEAD OFFICE
Administration
206-3185 Willingdon Gr.
Burnaby, BC V5G 4P3
t 604.238.4338
f 604.421.8949

Monday-Friday 8-5

BURNABY
Burnaby Heights Office
4493 Hastings St
Burnaby, BC V5C 0L6
t 604.298.3344
f 604.298.3417

Monday-Thursday 9:30-5
Friday 9:30-6
Saturday 10-2

SURREY
Impact Plaza Office
125-15280 101 Ave
Surrey, BC V3R 8X7
t 604.584.4434
f 604.584.6038

Monday-Thursday 9:30-5
Friday 9:30-6
Saturday 10-2

VANCOUVER
Kingsgate Office
115-370 East Broadway
Vancouver, BC V5T 4G5
t 604.875.8590
f 604.875.8591

Monday-Thursday 9:30-5:30
Friday 9:30-6
Saturday 9:30-4