



Annual
REPORT

2019

64th Annual General Meeting



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Mission

Reddy Kilowatt Credit Union Limited is a financial cooperative committed to providing a full range of competitive financial products, services, and financial guidance for our members to enable them to meet their financial goals.



Reddy Kilowatt Credit Union, 885 Topsail Road.

Message to Members

We are pleased to report on the 2019 financial results and operations for Reddy Kilowatt Credit Union.

In 2019, Reddy Kilowatt Credit Union experienced solid growth. At year-end, assets were \$86.6 million, representing year-over-year growth of 8.2%. This was a remarkable accomplishment for our credit union, particularly given the economic challenges credit unions continued to face through 2019.

Earnings before taxes were \$308,848, a significantly greater level of growth than anticipated. Based on these positive results, the board of directors is recommending a rebate to members of \$150,000. The remaining earnings before taxes will be added to retained earnings for regulatory compliance and to support the growth of our credit union.

Reddy Kilowatt Credit Union has the highest average assets per member in the province. We continue to focus on deepening our share of wallet with existing members and encouraging new people to consider making Reddy Kilowatt their primary financial institution.

Our lending and deposit growth were \$2.9 million and \$6.4 million respectively. At year-end, our lending portfolio had grown by 4.4% and our deposit growth was 8.4%. The financial reports were audited by Deloitte LLP who issued their independent opinion dated March 9, 2020. The complete audited statements and notes are available upon request.

We have now completed year one of our three-year strategic plan adopted at the end of 2018. Our vision is to be the difference in day-to-day banking for new and existing members. We aim to realize that vision by focusing board and employee attention on strategic initiatives leading to strong financial performance, member and employee engagement, measured growth, operational excellence and prudent governance.

Implementation of digital solutions that support growth and profitability strategies among members and non-members is a key initiative outlined in the strategic plan. Upon review of the detailed recommendation by our General Manager, the board has approved an employment search for a Manager, IT and Innovation to begin in the coming weeks. Reddy Kilowatt will also be included in the first credit union group to roll out the Digital Account Opening and Lending System, further enhancing our commitment to the digital delivery of services to our members.

To help fulfill the responsibility of prudent governance, the board restructured in 2019 and formed a separate committee for the nominations process. This committee has begun to assess the skill sets and length of terms for existing directors and are developing strategies to attract future directors while prioritizing the implementation of a succession plan for Board Executive.

We partner with credit unions and others to enable the credit union system and the communities we serve to grow and flourish. The credit unions in the province have collectively worked with the Credit Union Deposit Guarantee Corporation to recommend changes to the current Credit Union Act and Regulations. A number of enhancements to that legislation have been proposed to government and we are now eagerly anticipating approval. The same group has had several meetings on the Government Guarantee Loan Program for small businesses. We remain optimistic that a mutually beneficial program will be developed.

Reddy Kilowatt Credit Union continued its community commitment throughout 2019 through programs such as Each One Teach One, financial literacy presentations to grade ten students at multiple local high schools while, this year, adding an age and life stage appropriate presentation to the 2019 MUN Engineering graduating class.

Employees continue to identify and participate in initiatives and events to support community partners including, but not limited to, the Community Food Sharing Association, Choices for Youth, Bridges to Hope, Big Brothers Big Sisters and the Mount Pearl Frosty Festival.

In the aftermath of the devastating fire that destroyed the Community Food Sharing Association's (CFSA) warehouse in 2019, Reddy Kilowatt Credit Union, in partnership with EasternEdge Credit Union, spearheaded an effort to involve Atlantic Central and other credit unions in our province to come together and donate a combined \$10,000 to help CFSA rebuild. In addition to that effort, Reddy Kilowatt and EasternEdge Credit Unions, applied for and were chosen as recipients of one of Concentra Bank's National Empowering Your Community Awards. This award yielded an additional \$10,000 that was, subsequently, donated to the Community Food Sharing Association in May of 2019. The board of directors congratulates and thanks employees for their involvement in this effort and all other social responsibility initiatives.

Each year, Reddy Kilowatt Credit Union offers a scholarship to a deserving high school or post-secondary student who meets the scholarship's criteria and who either holds a membership with Reddy Kilowatt Credit Union, or has a parent, guardian or grandparent who holds a membership. Congratulations are extended to Erin Carter for being the 2019 recipient of the Reddy Kilowatt Credit Union scholarship and we wish Erin the very best with her future education and extra curricular pursuits.

We again marked International Credit Union Day with celebrations in-branch as well as at Newfoundland Power locations across the province, acknowledging the strong relationship we continue to enjoy with Newfoundland Power.

Product enhancements continued in 2019 with the introduction of ClickSWITCH™, which provides members the ability to move re-occurring payments and direct deposits from any financial institution to their account at Reddy Kilowatt Credit Union. Reddy Kilowatt also introduced Interac® e-Transfer Enhancements, Autodeposit and Request Money. We have had a successful transition to the Collabria Financial Services Inc., suite of credit cards and, in an effort to ensure our products are in line with member usage and need, we implemented changes to our chequing suite of products. These enhancements will improve the member service experience.

Our employee team continues to grow in numbers and expertise. Welcome to Natalie Kearsey, Member Service Officer, who joined the Reddy Kilowatt Credit Union team in 2019. Congratulations to Pam Adams and Rhonda Goodridge for each reaching their five-year service milestone. Rhonda has been invited to participate on the Canadian Credit Union Association's Research Advisory Council for the second consecutive year. Cory Mitchell has completed the necessary work to receive his Fellowship from the Credit Union Institute of Canada and has, very recently, completed the Advanced Leadership Program offered through Memorial University's Gardiner Centre. Well done, Cory!

Peggy Mercer, a valued member of the Reddy Kilowatt Credit Union team, decided it was time to redirect her talents and tendered her resignation in May of 2019. Peggy worked with Reddy Kilowatt for over 14 years and, in that time, successfully held a number of positions with the organization. Known and respected by many, Peggy was responsible for helping countless members meet their financial goals. We were sad to see Peggy leave but we wish her and her family well.


Message to Members

Looking forward to 2020, Reddy Kilowatt Credit Union will continue to seek opportunities for shared services as a means to enhance operational efficiencies. Member service remains our top priority as does recognition and support of employee growth and development. Our board is focused on engagement with the credit union system and prospects for growth. We have every confidence in our employees to embrace the opportunities ahead.

We extend a sincere thank you to our directors for their commitment and passion for Reddy Kilowatt Credit Union. We thank our employees for their hard work, attention to member needs and commitment to community. Thank you to our partners who support our delivery of the ideal financial service experience and, of course, thank you to our members for your continued confidence and support.

Reddy Kilowatt Credit Union is positioned well for 2020 and we look forward to another successful year.

Respectfully submitted,



Gail Tucker,
President and Chair



Michelle Ward,
General Manager



Sheila Smith receiving award for 15 years of service



Brenda Holden receiving award for 30 years of service

2019 Organization: Board of Directors



Carl Bishop



Sean Budgell



Tanya Finlay



James Goodridge



Greg Murphy



Bob Pike



Dana Pope



Glenn Samms



Gail Tucker



Michelle Ward

Executive Committee

Gail Tucker, *President*
James Goodridge, *Vice President*
Dana Pope, *Corporate Secretary*
Michelle Ward, *Treasurer*

Audit Committee

Greg Murphy, *Chairperson*
Carl Bishop
Sean Budgell
Bob Pike

Human Resources Committee

Tanya Finlay, *Chairperson*
Dana Pope
Glenn Samms
Gail Tucker

Lending Committee

Michelle Ward, *Chairperson*
Brenda Holden
April Kelly-Barnes
David Mercer
Cory Mitchell
Nicole Petten

Policy and By-Law Review Committee

Glenn Samms, *Chairperson*
Sean Budgell
Greg Murphy

Nominations Committee

James Goodridge, *Chairperson*
Carl Bishop
Tanya Finlay

2019 Organization: Employees

Employees

Michelle Ward, General Manager

Brenda Holden, Manager, Operations & Compliance

Cory Mitchell, Manager, Member Service

Rhonda Goodridge, Mgr, Mktg & Communications

Pam Adams, Member Service Representative

Sharon Bradley, Member Service Officer

Lisa Bungay, Member Service Representative

Kelly Dunn, Member Service Representative

Natalie Kearsey, Member Service Officer

April Kelly-Barnes, Member Service Officer

Suzanne Maher, Member Service Representative

David Mercer, Member Service Officer

Nicole Petten, Member Service Officer

Mary Racine, Member Service Representative

Sheila Smith, Risk/Administration Officer



Pam Adams



Sharon Bradley



Lisa Bungay



Kelly Dunn



Rhonda Goodridge



Brenda Holden*



Natalie Kearsey



April Kelly-Barnes



Suzanne Maher



David Mercer



Cory Mitchell



Nicole Petten



Mary Racine



Sheila Smith



Michelle Ward

*Note: Brenda Holden also held the position of Recording Secretary to the board.

Financial Statements

Reddy Kilowatt Credit Union Limited

Statement of comprehensive income and retained earnings

Year ended December 31, 2019

(CDN dollars)

	Notes	2019 \$	2018 \$
Financial revenue			
Members' loans and mortgages	4	3,785,278	3,475,900
Investment income		180,452	133,583
		3,965,730	3,609,483
Cost of funds			
Interest on members' deposits	5	1,865,621	1,630,641
Net financial margin		2,100,109	1,978,842
Other income			
Commissions		490,279	574,710
Other		424,651	373,358
Financial margin and other income		3,015,039	2,926,910
Operating expenses			
General business	12	1,126,701	1,071,412
Personnel		997,301	922,138
Members' security		582,189	457,713
Total operating expenses		2,706,191	2,451,263
Earnings before income taxes		308,848	475,647
Income taxes - current	14	11,918	13,433
Income taxes - deferred	14	(2,723)	69,545
		9,195	82,978
Net comprehensive income for the year		299,653	392,669
Retained earnings, beginning of year		2,659,235	2,501,566
Dividends and patronage rebates	11	(150,000)	(235,000)
Retained earnings, end of year		2,808,888	2,659,235

The accompanying notes are an integral part of these financial statements.

Financial Statements

Reddy Kilowatt Credit Union Limited

Statement of financial position

As at December 31, 2019

(CDN dollars)

	Notes	2019 \$	2018 \$
Assets			
Cash and cash equivalents	6	3,326,779	1,368,455
Investments	7	7,721,069	5,810,646
Loans and mortgages receivable	8 and 9	70,538,512	67,589,029
Property, plant and equipment	10	4,969,274	5,087,758
Other assets		73,951	216,781
		86,629,585	80,072,669
Liabilities			
Accounts payable and accrued liabilities		209,340	170,569
Income taxes payable		3,146	13,433
Deferred tax liability	14	66,822	69,545
Dividends and patronage refunds payable	11	150,000	235,000
Members' deposits	11	83,391,389	76,924,887
		83,820,697	77,413,434
Members' equity			
Retained earnings		2,808,888	2,659,235
		86,629,585	80,072,669

The accompanying notes are an integral part of these financial statements.

Approved on behalf of the Board:



Director



Director

Report of the Lending Committee

Loans and mortgages, within established policy, may be approved by member service officers, management or the lending committee.

During 2019, the total loans and mortgages advanced was \$18.7 million (\$19 million in 2018).

The lending committee is responsible for considering loan applications for directors, employees, and their immediate families as outlined in the Credit Union Act. During 2019, the lending committee met 18 times and approved applications in the amount of \$1,148,767.

The committee meets on a quarterly basis and reviews delinquency reports and ensures adequate reserves are in place to cover all known

bad debt. The committee also recommends any loans that are to be written off. Annually, the committee reviews lending policies and makes recommendations for required changes to the board of directors.

Thank you to the committee members and directors for their cooperation and assistance.

Respectfully submitted,



Michelle Ward,
Chairperson



Report of the Policy and By-Law Review Committee

The Board of Directors of Reddy Kilowatt Credit Union is ultimately responsible for stewardship of the credit union. The chair of the board of directors appoints a Policy & By-Law Review Committee, consisting of board members to assist them with that responsibility and to ensure the following duties are performed:

- Review and recommend to the board the remuneration paid to directors;
- Review all policies and by-laws, not assigned to other committees, on an annual basis and make recommendations to the board. Where necessary, the committee will ensure that new policies are developed and implemented;
- Perform other duties as assigned to the committee by the board.

The committee's focus over the past year has been on the following:

- Review of committee's terms of reference;
- Review and recommend new policies to the board that are consistent with the standards of sound business and financial practices;
- Review and recommend changes to existing policies;
- Review board remuneration and make recommendations to the membership;
- Review Reddy Kilowatt Credit Union's by-laws.

Respectfully submitted,



Glenn Samms,
Chairperson

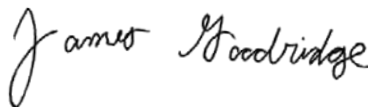
Report of the Nominations Committee

Reddy Kilowatt Credit Union is governed by a volunteer board of directors who provide the strategic direction of the credit union. Reporting to the executive committee, the nominations committee was newly formed and appointed by the board in 2019.

The nominations committee is responsible for identifying and encouraging qualified members to fill vacant director positions as they become available. In 2019, the committee began assessing the skill set of existing directors, director terms, strategies to attract future directors, and succession planning for both the executive committee and the board as a whole.

On January 27, 2020, a nominations call was issued for three director positions occupied by Sean Budgell, James Goodridge, and Glenn Samms. At the close of nominations on February 10, 2020 and with no additional candidates presented, all three incumbents were re-elected by acclamation.

Respectfully submitted,



James Goodridge,
Chairperson

Report of the Audit Committee

The Reddy Kilowatt Credit Union Board of Directors has ultimate responsibility for the credit union's financial health and appoints the audit committee to assist in fulfilling this fiduciary responsibility. Reddy Kilowatt's Audit Committee operates as a knowledgeable and effective link between the board of directors, various auditor entities and our regulator, the Credit Union Deposit Guarantee Corporation (CUDGC).

While the audit committee's responsibilities are as prescribed in the Credit Union Act and Regulations, the board assigns other duties as required.

One of the committee's main priorities is oversight of the internal audit function. During 2019, CUDGC approved continuance of a joint program allowing Reddy Kilowatt and EasternEdge Credit Unions to conduct internal audits of each other's credit union, subject to well established parameters and contingent on our ability to maintain auditor independence and quality of reporting. This follows the successful completion of a 3 year term ending in 2018. This approach utilizes the knowledge of subject area experts in different phases of the process. Each general manager of the auditing credit union oversees the audit and is responsible for preparing the annual audit report for the board and for filing with CUDGC.

The audit committee has the overall responsibility for monitoring:

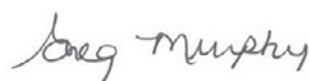
- The integrity of the financial statements;
- Internal accounting and financial controls;
- Compliance with legal and regulatory requirements;
- The external and internal auditors' qualifications and independence;
- The performance of the external and internal audit function.

During 2019, the following were the key activities of the audit committee:

- Reviewed quarterly and annual financial statements;
- Met to discuss results of the 2019 external financial audit and the internal audit examination report;
- Reviewed various management reports including the asset liability management report and the delinquency report;
- Monitored compliance with respect to legal and regulatory requirements as prescribed in the Credit Union Act and Regulations.

It is the opinion of the audit committee that in 2019 your credit union operated in a reasonable and responsible manner and in the best interest of you, its members.

Respectfully submitted,



Greg Murphy,
Chairperson



Credit Union Deposit Protection

Did you know that credit union members' deposits are insured up to \$250,000 per account type which is more coverage than that is available at chartered banks? Even better, it isn't necessary to apply - insurance coverage is automatic and free.

The Credit Union Deposit Guarantee Corporation (CUDGC) is a provincial crown corporation that was established in the late 1980's to insure deposits of credit union members in Newfoundland and Labrador.

There are some exceptions noted below. However, to demonstrate the great significance of the insurance, the following table represents the CUDGC NL coverage for credit union members, Mary and Bob, including the trust account for their daughter, Krista.

Depositors should ensure that each joint and trust deposit is designated as such and the name and address of each participant is identified. For trust deposits, if there is more than one beneficiary, the portion owned by each beneficiary must be recorded and updated annually.

Superior Deposit Insurance – just one more reason why it pays to be a Reddy Kilowatt Credit Union member. For more information visit cudgcnl.com.



Depositor	Balance	Insured
Mary		
Chequing, Savings, Term Deposits	251,000.00	250,000.00
Mutual Funds	5,000.00	-
RRSPs	252,000.00	250,000.00
TFSAs	20,000.00	20,000.00
Bob		
Chequing, Term Deposits	53,000.00	53,000.00
US Dollar Savings	15,000.00	-
RRSP	100,000.00	100,000.00
RRIF	255,000.00	250,000.00
Bob, In Trust for Krista		
Term Deposit	255,000.00	250,000.00
Mary and Bob (Joint)		
	255,000.00	250,000.00
Total Coverage for Mary and Bob		1,423,000.00

Exceptions: Mutual funds, foreign currency deposits, term deposits with a maturity date more than five years from date of deposits, bonds and debentures issued by chartered banks, governments, and corporations, treasury bills, and investments in mortgages and stocks.

Investing In Our Future

Scholarship Program

Congratulations to Erin Carter, Mobile Central High School graduate, for being awarded the 2019 Reddy Kilowatt Credit Union Scholarship. Erin has a love for science and has brought her talents to the student council, soccer and cheerleading teams, as well as the Tutors for Tuition program.

Through this scholarship program, we aim to promote and recognize qualities of good citizenship and co-operation. We believe Erin Carter is an ideal candidate whose qualifications align very well with the program's goals. Best of luck to Erin!



Erin Carter receiving the 2019 Scholarship from Gail Tucker, Board President and Chair.

Do you know someone who will be graduating high school this year? They could be the next recipient of the Reddy Kilowatt Credit Union \$1,000 scholarship. Watch for eligibility requirements and other details on reddyk.net.

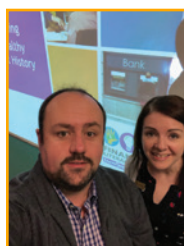
Financial Literacy for Students

Reddy Kilowatt Credit Union remains committed to giving individuals the tools they need to make good, solid financial decisions. 2019 was no exception in terms of seeking and executing opportunities to promote financial wellness.

In partnership with EasternEdge Credit Union, we, once again, visited three local high schools to present to grade ten students. Hundreds of young people at Gonzaga, O'Donel and Holy Heart of Mary high schools interacted with our presenters as they spoke about responsible spending, use of credit options, and establishing best practices for financially strong futures. In Q1 and Q2, EasternEdge and Reddy Kilowatt visited the College of the North Atlantic and, also, presented to Memorial's Engineering graduating class, offering our expertise and answering questions most relevant to post-secondary students.

In conjunction with both EasternEdge and Public Service Credit Unions, we once again participated in and, sponsored the Canadian Undergraduate Technology Conference (CUTC) held by Memorial's Engineering students in September.

The Each One Teach One (EOTO) program received praise from the Single Parent Association in 2019 for the much appreciated and useful financial information provided to their members in several presentations throughout the year.



EOTO SPAN Presentation



CNA January Visit



CUTC, MUN Engineering

Empowering Your Communities

Credit unions from across the country have a chance to win one of seventeen Empowering Your Community awards, provided by Concentra. These awards are presented annually in support of community initiatives related to the environment, community, First Nations and innovation.

EasternEdge and Reddy Kilowatt Credit Unions joined forces in 2019 and submitted a joint application on behalf of the Community Food Sharing Association (CFSA), in the aftermath of their warehouse fire. We were extremely pleased to learn that we had won a \$10,000 award. The presentation to CFSA took place at their new warehouse on May 28, 2019.

An excerpt from the award-winning application follows:

"HELP REBUILD THE COMMUNITY FOOD SHARING ASSOCIATION"

Why Does It Matter To The Credit Union And Community?

A startling fact is that 40% of food bank users are under the age of 18. How can this not matter to our credit unions or the community at large?

EasternEdge and Reddy Kilowatt Credit Unions have been supporting the CFSA for years. Through our knowledge of the association's good work, we know that donations tend to trail off this time of year, every year. However with a lagging economy, demand on its resources is higher than it's ever been and, history shows, it will continue. When school aged children are home for the summer months and no longer able to access breakfast and lunch programs at their schools, stresses on families and demands on the CFSA will increase.

The response of both Grant Koehler and Jody Williams to CFSA's loss, perfectly exemplifies why this re-building project matters to our community:

"The Food Sharing (Association) is a wonderful, wonderful group to fall back on. If we don't have

the funds, we can go to them, and we know we're always going to get something from them. And not to have that, it's kind of like someone cutting off your line of credit ... And we have used them on occasion. But I don't like to use them very often, because I know there are people a lot worse off than we are." Grant Koehler, President of St. Vincent de Paul in Harbour Grace, NL.

Jody Williams, manager of St. John's largest food bank, Bridges to Hope, said the steady flow of goods from the former CFSA warehouse to his shelves likely won't resume for a while.

"It's a huge loss," Williams said. "I still haven't figured it out yet." About one-fifth of his food bank's supply comes from the CFSA. In real terms, that 20 percent deficit could mean dozens of families don't get help, or many more receive less than they normally would.

How Does It Exemplify Co-Operative Principles?

As stated on its website, CFSA's mission is to meet two important goals and, we believe, they demonstrate without a doubt, how this project exemplifies co-operative principles:

- Our immediate goal is to feed hungry people.
- Our ultimate goal is to ensure that, by easing the struggles of the poorest in the province, no one goes hungry.

How Is Our Credit Union Already Supporting?

As mentioned, EasternEdge and Reddy Kilowatt Credit Unions have been supporting CFSA for years. We regularly join with other credit unions in collecting food and cash donations on International Credit Union Day. Donations are provided by employees, members, and the credit unions' themselves. In June of 2018, the CFSA made a public appeal because their shelves were dangerously low for the demand they were experiencing. Everyone associated with EasternEdge and Reddy Kilowatt leapt into action and immediately initiated a mid-year food drive.

Empowering Your Communities

Excerpt continued:

Since the fire on January 30th, 2019, EasternEdge and Reddy Kilowatt launched our own appeal and rallied other NL credit unions to provide a collective \$5,000 donation to the CFSA. As well, our credit unions approached Atlantic Central to determine if they could also provide a sum of money for the cause. We are very pleased to advise that between six of the smaller NL credit unions and Atlantic Central, we will be making a \$10,000 donation to the CFSA.

What is the visibility of the Project Within The Community?

The fire ruined the organization's massive inventory and left it scrambling to find new space to begin stocking supplies. The media coverage in those early days was extensive and far-reaching. The story was carried on national television and radio. Following Mr. Walter's interview on CBC radio's 'As it Happens', he received a phone call from a lady in Nova Scotia who wanted to make a personal donation.

Individuals and corporations alike began to provide donations, hold fundraisers, and ultimately, bring even greater awareness to the substantial impact this fire was having on our community. The provincial government stepped in and provided the CFSA a new temporary storage space through a former Eastern Health property.

Certainly one of the biggest donations and awareness-building initiatives came from the Toronto cast of the renowned 'Come From Away' theatre production. While in St. John's performing to local audiences and when they returned home to mainland audiences, they requested and received donations totalling \$85,000. It was presented on February 18, 2019.

As of February 22, 2019, despite the outpouring to date and the more than 150,000 pounds of food that had been donated to the Community Food Sharing Association since the warehouse fire, the food bank's shelves were still only half stocked. It is, sadly, reasonable to expect that the demand on the association will not decrease. The CFSA provides an extremely necessary service to our community and, one thing is for certain, the electrical fire and devastation at the CFSA warehouse on January 30th proved just how vulnerable the basic supply of food is for far too many people in our province. Our immediate goal is to feed hungry people.

Our ultimate goal is to ensure that, by easing the struggles of the poorest in the province, no one goes hungry.

This must be the mission to which we all live by."



Empowering the Community Food Sharing Association



Presentation to the Community Food Sharing Association May 2019

Community Initiatives/Involvement

Reddy Kilowatt Credit Union remains committed to the province in which we operate. As such, we were very pleased to provide support to the following worthwhile causes in 2019.

Athletic Groups

- Mount Pearl Minor Hockey
- Northeast Eagles Junior Hockey
- NLBA
- 3 Cheers Fast Pitch

Health & Wellness

- PolkaDot Trot
- Prostate Cancer Fight Foundation - Motorcycle Ride for Dad
- Central Health Foundation's Regatta
- Shine a Light on Mental Health
- Power of Life
- Daffodil Place
- Row for Heart

Community Support

- Autism Society
- Choices for Youth - Coldest Night of the Year
- Choices for Youth - Hot Soup Cool Jazz
- Big Brothers Big Sisters of Eastern Newfoundland – Bowl for Kids and Go Girls Golf
- Curtis Hudson Memorial Fund
- Community Food Sharing Association
- Easter Seals
- Single Parent Association NL (SPAN)
- SPSB Volunteer Fire Department
- St. Paul's Anglican Church
- St. Vincent de Paul
- NLCU Walk-a-thon
- NLCU Charitable Foundation
- CNIB Visions Lounge
- Kiwanis Club of Bell Island
- Paradise Brownies

Membership Associations/Business Engagement/Sponsorship

- Mount Pearl Frosty Festival – Princess & Pirates Breakfast
- Mount Pearl/Paradise Chamber of Commerce (MPPCC)
- MPPCC Best in Business Award
- MPPCC Amazing Race
- St. John's Board of Trade
- NF Power Employee Association & Retiree Groups
- Canadian Undergraduate Technology Conference (Memorial)

Youth & Schools

- College of the North Atlantic (CNA) Student Orientation
- O'Donel High School
- Memorial University Engineering Charity Ball
- Gonzaga Regional High School
- Holy Heart of Mary High School
- MPSH Robotics Club

Other Worthwhile Causes

- NLCU Annual Rod Benson Memorial Golf Tournament
- Samaritan's Purse (Christmas Boxes)
- Co-op Development Foundation of Canada



Autism Awareness Day



MPPCC Amazing Race Sponsor

Community Initiatives/Involvement



International Credit Union Day



Big Brothers Big Sisters Go Girls Golf Sponsor



NF Power Dart Tournament Sponsor



Shillon Music Entertainment at Annual BBQ



NLCU's Rod Benson Memorial Golf Tournament



MPPCC Best in Business Awards



Choices for Youth Coldest Night of the Year



International Credit Union Day



Big Brothers Big Sisters Bowl for Kids



Single Parent Association NL Back to School Project



Annual BBQ



Frosty Festival Princesses and Pirates Breakfast Sponsor

Products and Services

YOUR MONEY

Chequing Services

- Personal Chequing
- Business Chequing
- Student Chequing
- US Dollar Chequing

Savings

- High Interest Savings Accounts
- Youth Savings
- Monthly Savings Plan

Electronic Services

- iPhone® and Android™ Apps
- Deposit Anywhere™
- MemberDirect™ Integrated - Online Banking
- TeleService®
- Mobile Web Banking
- Interac®
- Interac® Direct Payment
- Interac® PLUS Network
- Interac e-Transfer®
- Interac Flash®
- Interac® Online
- Interac® Autodeposit
- Interac® Request Money
- E-Statements
- ding-free® (Surcharge-Free ATMs)
- EXCHANGE® Network
- ACCULINK® Network
- Drive-through ATM
- Cross-border Debit
- Payroll Deposits
- Direct Deposits
- Lock'N'Block™
- ClickSWITCH™

YOUR FINANCING

Loans and Mortgages

- Personal Loans
- Mortgage Loans
- Home equity loans
- Personal Line of Credit
- Student Loans
- Student Line of Credit
- RRSP and Investment Loans
- RRSP Line of Credit

Card Services

- Small & Medium Enterprise Merchant Card Services
- Mastercard® Credit Card
- Apple Pay on Credit Cards
- Member Card®
- Debit Card Purchase Protection & Extended Warranty Plan

YOUR FUTURE

Investment Products and Services

- Term Deposits
- RRSP/RRIF/RESP
- Tax-Free Savings Accounts
- Mutual Funds and Securities (available through Credential Qtrade Securities Inc.)
- Trust Accounts
- Index Linked Deposits
- On-line Trading
- Retirement Planning
- Incentive Shares

Insurance

- Travel Insurance
- Term Life Insurance
- Credit Life & Disability Insurance
- Critical Illness Insurance
- Mortgage Insurance
- Home/Auto Group Insurance (Available through Johnson Inc.)

Financial Management

- Wealth Management – Financial Planning and Insurance Services
- Trust Services
- Financial Counselling

Additional Services

- Foreign Exchange
- Canadian/Foreign Money Orders
- Bill Payments
- Safety Deposit Box Rentals
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- CRA Direct Deposit
- MemberDirect™ Small Business

CU Financial Management



Danny Whalen, CFP, B.Sc.
CU Financial Management Wealth Consultant

Reddy Kilowatt Credit Union is constantly seeking ways to add quality products, services, and convenience to members' lives. In partnership with EasternEdge, Public Service and Community Credit Unions, we are pleased to provide access to the services of CU Financial Management and Credential Qtrade Securities Inc. to our members.

Danny Whalen is our CU Financial Management Wealth Consultant and is available to assist members of Reddy Kilowatt with their financial planning, retirement planning, and investment needs. Danny is a Certified Financial Planner®, which is considered the gold standard for financial planning designations in the industry, and requires that professional standards be upheld including putting the needs of the client first. He offers products and services in investment planning that allow clients to achieve their short and long-term goals, while protecting their lifestyle and families.

Danny has worked in both the insurance industry and retail banking industry, giving him a broad range of experience and educational background, and has helped hundreds of clients with their financial planning needs. Reddy Kilowatt is pleased to make this offer available to our members.

We continue to work with Danny to enhance our offering, allowing us to create tailored financial solutions for the needs of all of our members. We have added partnerships with Qtrade and Virtual Wealth, which will allow us to offer online and digital services to members with or without advice, at their own discretion. We have also converted from offering only mutual funds, to offering a fully licensed securities dealership, allowing members to receive advice on a wider range of investment vehicles such as stocks and Exchange Traded Funds. All of these additions were made with the member in mind, as they are used to give our members choice and control over the services they need, as well as greater transparency and most of all, the highest quality of advice.

Danny can be reached at:
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885 Topsail Road, PO Box 126
Mount Pearl, NL A1N 2C2

709-739-1080 (Phone)
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dwhalen@easternedgecu.com



CU Financial Management offers financial planning, life insurance, and investments to members of credit unions and their communities. Mutual funds and other securities are offered through Credential Qtrade Securities Inc.

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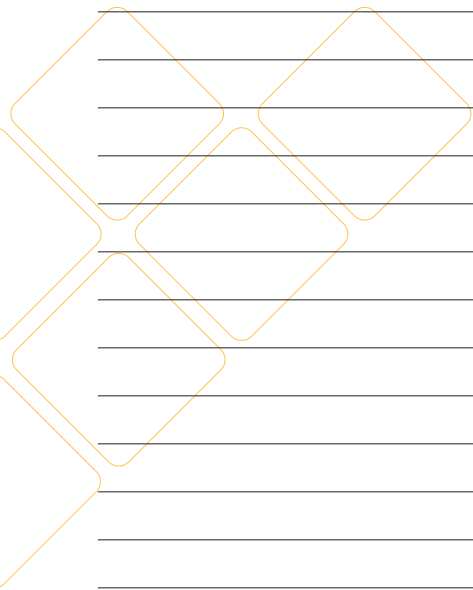
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