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

Attention GVC Credit Union members! GVC is a proud partner of the Credit Union Foundation of BC, supporting higher education dreams since 1958! Together, we've empowered countless members to turn aspirations into achievements.

About the Program:

GVC Credit Union, in collaboration with the Credit Union Foundation of BC, is committed to fostering a community that values education. The Bursary Program is designed to provide financial support to individuals pursuing post-secondary education.

Why Choose the Credit Union Foundation?

- ✔ Supporting Individuals in Financial Need
- ✔ Strengthening Communities Through Education
- ✔ Over Six Decades of Commitment to Success

Current Application Period:

Winter Bursary Applications Open: Jan 1 – Feb 15

How to Apply:

Visit <https://cufoundation.org/student-application/>
Complete the Online Application Form
Submit before February 15 to Secure Your Chance!

Let the Credit Union Foundation of BC be your ally in turning academic dreams into reality! Your success shapes our community.

84th Annual General Meeting

We have set the date for our 84th Annual General Meeting to take place on Wednesday, May 1st 2024.

While it is our hope to return to our usual annual gathering with a buffet dinner at the Executive Inn, we are still some months away.

Please stay tuned for further updates. Details will follow closer to the date.

Board of Directors

In our fall newsletter, nominations were invited to fill four positions available on GVC's Board of Directors, three positions for a three-year term and one position for a two-year term of office. The deadline for nominations was November 13th 2023.

By the close of nominations we had received nominations from incumbents Herb Gill, Doris Mah and Elaine Schretlen along with one new candidate Charles Milne.

Since four nominations were received for four positions, the candidates have been elected by acclamation. This change will take effect at the close of our forthcoming Annual General Meeting.

Prime Rate

In the interest of our members borrowing at rates which are tied to prime, our prime rate as at January 15, 2024 is 7.20%

Simplify your finances with

0% interest on Balance Transfer for 9 months*

Don't let high credit card interest rates stand in the way of your financial progress.

*One time transfer fee of 2% See terms and conditions for full details

Make the smart move with your credit and take advantage of our Balance Transfer offer.

Pay 0% interest for the first 9 months when you transfer your existing credit card balances for a one-time transfer fee of 2%. Here's how you can benefit from our balance transfer offer:

Debt Consolidation: If you have balances on multiple credit cards you can consolidate them onto one credit card, making it easier to manage your payments.

Pay off Balance Faster: With a 0% interest rate, more of your payment goes to reducing the principal amount, helping you pay off your outstanding balance much faster.

Save on Interest: Take advantage of the 0% balance transfer rate on your credit union credit card, allowing you to reduce the overall amount that you pay in interest. Refer to the graphic below to see how much you can save!²

Initial Outstanding Balance	Total Interest and Fees Paid in 9 Months		SAVINGS²
	Other Issuers: 20.99% APR + No Transfer Fee¹	Balance transfer promotion: 0% APR + 2% Transfer Fee¹	
\$5,000	\$767.86	\$100.00	\$667.86
\$3,000	\$460.72	\$60.00	\$400.72
\$1,000	\$153.57	\$20.00	\$133.57

A balance transfer is a great way to repay outstanding balance by avoiding interest charges during the promotional period. Above is a comparison of how much you can save by taking advantage of our Balance Transfer offer.

Your financial well-being is our priority. Here's how you can take advantage of the offer:

1 Apply for a credit card by doing one of the following:

Online Application

Visit <https://www.gvccu.com/borrowing/credit-cards>
Choose the eligible card³ of your choice.
Click 'Apply now'

Call Collabria at 1.855.341.4643

Visit any GVC branch to start your application

2 Activate your card and transfer your balance.⁴ You can do both steps in-branch, by calling cardholder services, or on through CardWise Mobile on your mobile device or CardWise Online on your computer.

To learn more about CardWise, visit <https://bit.ly/4aOCEpU>

To learn how you can transfer your balance using CardWise, visit <https://bit.ly/3RPmELh>

This offer is available from January 1, 2024 and expires on June 30, 2024.



¹ Assuming cardholder makes a monthly payment of 2% of each month's balance. ² This graphic is for illustrative purposes only. The results are only an estimate and actual savings may be higher or lower depending on factors which may not have been assumed. ³ Terms and conditions apply. Eligible cards include: Centra Gold Card, Classic Card, Cash Back Card, Travel Rewards Gold Card, World Mastercard®, Cash Back World Elite®, Mastercard® Low Rate Business Card, No Fee, Cash Back Business Card, Platinum Business Mastercard®. ⁴ A minimum transfer amount of \$500 is required. You can transfer as many balances as your credit card limit allows during the promotional period if each transfer is \$500 or more.



A Message from Chairperson Shaun Olafson

A Time-Honored Mission, Revitalized for Today

It is with a sense of enthusiasm and a profound sense of responsibility that we introduce our refreshed corporate purpose, vision, and beliefs. This evolution marks a refinement and crystallization of the mission that has offered steadfast guidance to the Credit Union for over three decades. Anchored in cooperative principles and the will to serve our members in ways that recognize them and their individual needs and circumstances, this mission has been the cornerstone of our operations.

As we have grown and evolved, so too has the need for our mission statement to reflect this progress. In refining it, we aim to make it more concise, engaging, and memorable, enhancing its resonance with our community and employees without changing our core direction or values.

Our Refreshed Corporate Purpose and Vision

We are proud to introduce our new corporate statements:

Purpose Empowering people along their financial journey.

Our new corporate purpose, “Empowering people along their financial journey,” is a testament to our unwavering commitment to you, our members. It encapsulates our dedication to not only support, but enrich your financial lives through every step of your journey. This purpose is a guiding light, ensuring that every decision we make and every action we take is aligned with empowering you.

Vision To enrich the lives of people through the power of cooperation.

Our vision, “To enrich the lives of people through the power of cooperation,” is an aspirational beacon that shines on the path we tread together. It embodies our belief in the transformative power of collective effort and mutual support, and highlights cooperative principles as the driving force behind a thriving community.

These refined statements encapsulate our commitment to personal financial empowerment and cooperative progress, values that have been at the core of GVC since the very beginning.

The Pillars of Our Identity

At the heart of our financial cooperative lies an unwavering commitment to our guiding principles and values, reflecting our dedication to a member-centric approach. While these beliefs have always been at the core of our operations, we have formally adopted them as an integral part of our identity, ensuring they resonate in everything we do.

Our core beliefs are not mere statements; they are the pillars that support our identity and influence every decision and action we take. They stand as a testament to our commitment to serving our members with the highest standards of integrity, compassion, empathy, support and collaboration. These beliefs underscore our transparent operations and our devotion to the well-being of our members and the broader community.

Our Beliefs

We believe in doing the right thing.
Doing right by our members, employees,
and communities.

This belief is the cornerstone of our identity. It means we operate with unwavering integrity and compassion, ensuring that our actions always align with the best interests of our members and the wider community.

We believe in second chances.
Life happens, we get it.

We recognize the unpredictability of life and the importance of empathy. Our commitment is to stand by you, offering support and understanding, especially when you need it the most.

We believe in cooperative principles.
We work together.

This belief is a celebration of our cooperative roots. It emphasizes the strength we derive from unity and collaboration, ensuring that together, we are greater than the sum of our parts.

A Journey of Shared Success

We embark on this journey with a renewed sense of purpose and vision. It is a journey we take together, as a community united in our mission. As members and employees of GVC Credit Union, you are an integral part of this journey. Your trust, support, and participation make us who we are. Together, we will continue to build a future where our cooperative values shine brightly, guiding us towards shared success and enrichment.

Your continued trust and support inspire us every day, and we look forward to growing stronger together. We thank you for being part of this exciting journey. Let us move forward, united in purpose, vision, and belief, towards a future filled with promise and potential.

Sincerely, Shaun Olafson, Chairperson, GVC Credit Union

RRSP Contribution Deadline

You have until February 29, 2024 to contribute to your RRSP for the year 2023.

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

2024 Dividends Declared

We are pleased to announce the Board of Directors has declared the following dividends for 2024:

Life Insured Share Savings

½ of 1% calculated on the member's minimum quarterly balance and paid as of January 1, 2024.

Membership Equity Shares

4% calculated on the member's minimum quarterly balance and paid as of January 1, 2024.

Class C Preferred Equity Shares

The 2024 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 2023'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
First Vice-Chairperson..... Herb Gill
Second Vice-Chairperson..... Sarin Raj
Director..... Laurie Bachynski
Director..... Doris Mah
Director..... Glenn McLaughlin
Director..... Elaine Schretlen
Director..... Ken Sherwood
Director..... Richard Thomas



<https://www.facebook.com/gvccu/>



Empowering people along their financial journey.

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