

# Dollars & SENSE

 **Ladysmith & District  
Credit Union™**  
service since 1944

March 2012

Our Community. Your Credit Union.™

vol. I no. 13

## LDCU to Launch New, Customized, Chip-enabled Member Cards!

A picture is worth a thousand words, or in this case more like three thousand. That's the number of new chip enabled MemberCards that the Credit Union will be issuing before the year is out.

These new cards will provide a much higher level of security and protection for our members. These new cards will be delivered directly to your mailing address that we have on file, so please contact us directly if you feel your address may not be correct on our system.

Offering a new level of security, Chip Cards provide enhanced protection from fraud and identity theft. Your existing Member Card will continue to work until the chip card is released, so expect to see your new chip card arriving by the end of the year!

Here are some frequently asked questions regarding Chip Cards:

### ***What is a Chip and PIN card?***

A chip card is a debit or credit card which has a microchip embedded into the plastic. It is virtually impossible to copy and provides further protection from fraud and identity theft. The PIN provides another layer of security as only you know your PIN.

### ***Why Chip?***

Counterfeit fraud in Canada is on the rise, growing at almost 30% annually. Chip technology is a proactive way to protect Canadians from fraud, and ensures consumer and merchant confidence in card payments.



Don't forget to attend the  
**67th ANNUAL  
GENERAL MEETING**

**Tue., APRIL 17, 2012**

at the

**EAGLES' HALL**  
29 French Street,  
Ladysmith, BC

The two directors whose terms are expiring at the Annual General Meeting in 2012 are Brian Childs and Rob Viala.

The official date for submitting nominations to the Ladysmith & District Credit Union closed on February 17, 2012. As there were no nominations submitted except for those of the incumbents, the Nominating Committee, as outlined in Section 4.14 of the Credit Union Rules, declares the two directors elected via acclamation. Please see their biographies (page 2) for their contributions to the Credit Union to date.



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## NOMINATIONS

from page 1

### BRIAN CHILDS

Brian has been a Credit Union and Co-operative supporter since the early 1970's when he helped found the Co-op in the Parksville area and served as President for a number of years. Brian came to the Board in the fall of 1987 as a trainee, and was elected to the Board 1988. He is an active member on the Board having served as Vice-President, a member of the Audit Committee, and a member of the Conduct Review Committee. He is currently the Board President. Brian is a self-employed building contractor and is active in the community having served for many years as a director on the Heritage Society of British Columbia, and on the Design Committee in Ladysmith.

### ROB VIALA

Rob has been a long standing Credit Union member having joined in 1972. He first joined the Board as a trainee in the fall of 1990 and was officially elected to the Board in 1991. A very active Board member, he has served as the Vice-President in addition to serving on the Audit and Conduct Review Committees. He is currently the Chair of the Governance and Conduct Review Committees. He also serves as a director of our subsidiary LCU Insurance Agencies Ltd. Rob is also a graduate of the Credit Union system's "CUDA" director achievement program.

## A Great Start.



# 2%

## 18 MONTH

Non-redeemable  
TERM DEPOSIT SPECIAL



# Ladysmith & District Credit Union™

service since 1944

## Increased Security with Chip Cards

It seems high-tech crooks have found all kinds of ways to beat the system from double swiping your card, to installing fraudulent pin pads and tiny spy cameras. But here's the good news. With our soon-to-be released new MemberCard chip cards, your chances of becoming a debit card fraud victim are greatly reduced.

Because your new MemberCard will have an embedded microchip, you will no longer have to hand your card away for a merchant to "swipe" for transactions. You will simply insert the card yourself into the chip card terminal, enter your PIN and remove the card when electronically prompted. In other words, your card will never leave your sight.

In addition, the chip itself will be encrypted making it very difficult to copy or access the information contained on it. Of course, the absolute best way to keep your card safe is to ensure your PIN is secure. That means choosing a PIN that's difficult to guess, never sharing it with anyone, not even family and always shielding the pin pad



**while entering your PIN.**

Since chip card technology hasn't been installed everywhere yet, some merchants may still ask for your card so they can perform the traditional swipe. In these situations, go with your gut. Be on the lookout for anything that seems unusual and make transactions only if you feel secure. Examine the pin pad. Does anything look odd about it? If in doubt, use an alternate payment method.

Similar rules apply when using your MemberCard at an ATM. Look for evidence of tampering, or anything that seems amiss. When done, remember to put your card back in your wallet and be sure to take your receipt with you.



*Ladysmith Ambassador Candidates.*

*The Credit Union and LCUI have both sponsored individual candidates, but we have also sponsored their bursaries to the tune of \$1,750.*



# NEW from LDCU!



THE EXCHANGE® ATM NETWORK

Cross border shopping?  
Now you can pay with your  
Debit Card wherever you see  
the ACCEL® logo.



One of the first Credit Unions on the island to offer this service, the ACCEL® network in the United States works exactly the same way debit card purchases work at home. Your purchases are paid for by swiping your debit card in the retailer's terminal and verifying the transaction with your confidential PIN. As an added value to you while traveling within the United State, a cash back option is also available at the majority of merchants.

Available at over 100 retailers, just look for the ACCEL® logo at participating US merchants.

7-Eleven	Home Depot	Shell Oil
Best Buy	KFC	Staples
BP	Kmart	SubWay
Burger King	McDonalds	Taco Bell
Chevron	Office Depot	The Pantry
Exxon	Pizza Hut	Toys "R" Us
Foot Locker	Radio Shack	Wal-Mart

Visit [www.LDCU.ca](http://www.LDCU.ca) for more information.

## We're committed to our environment.

Help us be green by recycling and passing this newsletter on to friends, family and neighbours who may not have received a copy.



## MemberDirect™ Phone Banking comes to LDCU!

LDCU is proud to introduce MemberDirect™ Phone Banking! This is a brand new service that is an upgrade from our previous Telephone Banking application to a more user friendly application. In addition to 24/7 support, this enhancement will enable members to perform transactions and receive balance inquiries in real-time via a touch tone telephone. Specifically, members will be able to:

- Check loan and account balances
- Transfer funds
- Pay bills
- Change Personal Access Code
- Check transaction history (10 most recent transactions)
- Search by a specific transaction amount or cheque number

For more information, you can visit our website at:

[www.ldcu.ca/Personal/ProductsAndServices/Banking/TelephoneBanking/](http://www.ldcu.ca/Personal/ProductsAndServices/Banking/TelephoneBanking/)

or

come into the branch and ask our friendly, knowledgeable staff to help you get signed up.

Another improved service offered to our members from LDCU!

330 First Avenue, Box 430  
Ladysmith, BC V9G 1A3  
Phone: 250-245-2247  
Toll Free: 1-888-899-2247

[www.ldcu.ca](http://www.ldcu.ca)

## CHIP MEMBER CARDS

from page 1

### *How does the new chip and PIN card work?*

Instead of swiping your card, it will be inserted into the terminal and remain there for the entire transaction. Follow the instructions on the screen and enter your PIN. When the transaction is complete, remove your card and wait for the receipt. It's quick and easy and the card never leaves your sight.

### *How can I protect my PIN?*

Think of your PIN as a key. Instead of unlocking the door to your house, your PIN unlocks your account.

- Keep your debit and credit cards in a safe place; don't lend them to anyone.
- Don't tell anyone your PIN.
- Never keep your PIN and your card in the same location.
- Don't let your card out of your sight when conducting a transaction.
- Notify LDCU if you detect any irregular activity on your accounts.

### *What information does a Chip and PIN card contain?*

The embedded microchip contains similar information to that printed on the card, such as the card number, cardholder name and expiry date.

### *Will my Chip and PIN card still contain a magnetic stripe?*

It will take some time for all retail outlets to be set up with chip-enabled terminals. As a result, Chip and PIN cards will have both the chip and the magnetic stripe. Therefore, you may experience both types of transactions Swipe and Sign, or Chip and PIN - for some time to come. If you are using your Chip and PIN card at a location that does not yet have a chip-enabled terminal, your card will be swiped and the transaction will be completed (with your signature for MasterCard as you do today).



## CHIP MEMBER CARDS cont. from p 3

telephone order purchases will continue as they do today.

### *What are the benefits of Chip and PIN for merchants?*

The benefits to Merchants are numerous. Merchants may see fraud reduction, improved checkout speed, reduced credit card disputes and charge backs. And because a PIN is a stronger method of authentication than signature, there will be a more consistent payment experience for credit and debit transactions.

For more information on our new chip cards including a FAQ sheet, please attend at the branch, or go to our website at [www.ldcu.ca](http://www.ldcu.ca).

At LDCU your safety and protection are our primary concern.

### *Will my magnetic stripe work if I am travelling outside of Canada?*

You may use your magnetic stripe anywhere in the world where MasterCard is accepted. Many countries in Europe, Asia and Latin America have already moved to the chip technology, but they still also accept the magnetic stripe cards.

### *Can I use my PIN for Internet shopping?*

Chip and PIN is only for face-to-face purchases. Internet, mail order or

# DEPOSITS

# 100% GUARANTEED

As a BC Credit Union member, your deposits carry **unlimited deposit insurance protection**, as outlined by the Credit Union Deposit Insurance Corporation.



330 First Avenue, Box 100  
Ladysmith, BC V9G 1A1  
Phone: 250-245-2268

[www.lcuinsurance.ca](http://www.lcuinsurance.ca)

Smart People. Smart Choice.

## Protect your biggest investment.

Your home can be your largest investment and LCU Insurance can help you protect it with our very own SMART Home Insurance. Now is the time to make sure your home, condo, townhouse or mobile home has the right policy to protect you and your valuables. Even if you rent, protect your possessions with our SMART Tenant Insurance.

Come in today and we can help review your current policy or provide a new quote. Getting the right coverage, at the right price is just smart.

**smart** HOME

Now there's an easy  
& convenient  
insurance payment plan.

**smartplan**  
The easy payment option.

It's fast. It's simple. It's affordable.  
Now that's smart.  
Apply today.

Visit us online at  
**[lcuinsurance.ca](http://lcuinsurance.ca)**  
or drop by the branch

Mon. - Sat. 9:00 - 5:00