

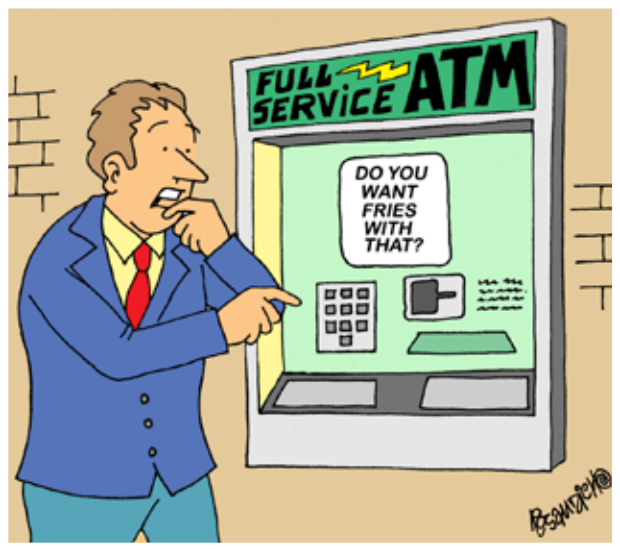
Introducing our new

No FEE* STUDENT ACCOUNT!



Post-secondary education is an important stage in anyone's life. Gaining the necessary education and life experience to embark on a chosen career path is vital to its success. With the cost of post-secondary education getting more expensive every year, we at the Ladysmith & District Credit Union want to do our part in helping during this essential stage of a young adult's life.

In saying this, we are very excited to introduce our new Student Account to our members. This new account will enable university and college students to operate their accounts at the Credit Union during their school years with no charges or fees.* For more information about the features and benefits of this exciting new account, and how to qualify, talk to one of our knowledgeable and professional member services staff today, or visit our website at www.ldcu.ca

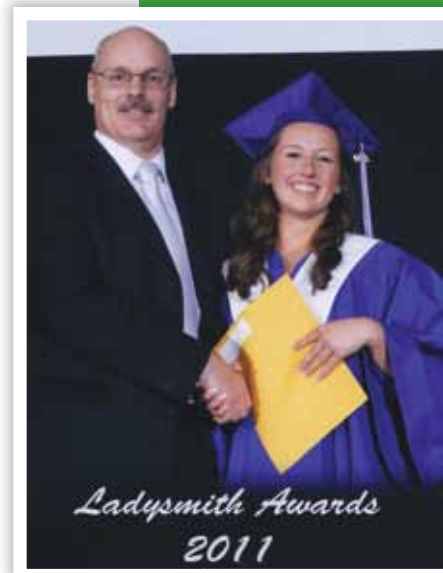


* Some Interac ATM fees may apply. See in-branch for details.



Congratulations!

Pictured below is John de Leeuw, CEO presenting Geordana Clint with the Jack McDonald Memorial Scholarship for 2011.



Congratulations as well to our other award recipients:

- Jesse Francis
- Stephanie Morris
- Tahirih Farahbakhsh
- Brennan Hinchliff
- Tyler Irvine

Ladysmith & District Credit Union is proud to support all the graduates of Ladysmith Secondary School. We have been presenting bursaries to qualifying graduates for

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new website
coming soon!

Keep an eye out for our new website, scheduled to launch later this year. Enhancements include an integrated Online Banking interface, built-in application forms, and much more!

Award Recipients - Continued from page 1

many years, and now present 5 bursaries annually. Of the bursaries, there are two in the amount of \$1,000 and two in the amount of \$3,000, all of which are for academic or vocational excellence.

The largest bursary granted by the Credit Union, and the largest one granted to the graduates of Ladysmith Secondary is the Jack McDonald Memorial Bursary. Jack McDonald was one of the founding members of the Ladysmith & District Credit Union, and was a long-standing board member, including serving as Board President for many years. This bursary is presented annually to the top academic student at LSS. The amount of this memorial bursary is \$5,000.



Tired of shopping for the best mortgage rate?

With the **Rate Watchers Seal of Approval**, you can be confident you're getting the best rate in Ladysmith.

	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr
LDCU*	3.50	3.85	3.50	4.00	4.50
CIBC	3.50	3.85	4.35	4.99	5.39
TD Cda Trust	3.50	3.85	4.35	4.99	5.39
ScotiaBank	3.50	3.85	4.35	4.99	5.39
Royal Bank	3.50	3.85	4.35	4.99	5.39
Bank of Montreal	3.50	3.85	4.35	4.99	5.39

*Rates as low as OAC

Voting Entitlement



Some of our members may have received a letter in the mail recently from the Credit Union. If you are one of the members that did, then it means you may be impacted by an upcoming change to the voting entitlements at our Annual General Meetings, (AGM).

The democratic aspect of Credit Unions is what sets us apart from other financial institutions. The ability of our members to vote during an AGM gives them the opportunity to have a say in the direction of the Credit Union. This gives membership the power of ownership, and is one of the greatest strengths of the Credit Union movement.

With the updates to our Rules that were approved by the membership in 2008, voting entitlement for our members became very clear. However, the practice in which voting has been conducted at our AGM's has not changed nor been updated since that time. At our last AGM in 2011, notice was given to the membership that the manner in which voting was being conducted needed clarification. To be clear of how voting is to be conducted, we need to understand the Rules that govern voting at an AGM. Our Credit Union Rules are very clear for voting:

5.7 Who May Vote

- a) only a person who is a member in good standing at least ninety (90) days prior to the commencement of voting and who is not a junior member may vote on a resolution, including a special resolution.

The above Rule clearly states that only a member in good standing may vote at an AGM. A member in good standing is also defined within our Rules:

1.3 Member in Good Standing – A member in good standing is a member, including a junior member, who at the date on which good standing is determined:

- a) has purchased, paid for, and holds the number of Class “A” Membership Equity Shares required by these Rules;

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Ladysmith Days 2011

Congratulations to all of the Ladysmith Days **Kids 'Count Fun Zone Colouring Contest** winners and participants. **Luke Kedves** was the Grand Prize Draw winner of an iPod Touch!

Parade



Fireworks

Another spectacular fireworks show sponsored by **Ladysmith & District Credit Union**.



Voting Entitlement - Continued from page 2

b) is not more than ninety (90) days delinquent in any obligation to the credit union

As detailed above, a member in good standing must purchase and hold Membership Equity Shares in the amount stated in the Rules. At the current time, the amount of Membership Equity Shares required for membership is \$25.

The reason for this article and the letter sent out to some of our members lies in the manner in which joint accounts are administered at the Credit Union. A joint account at the Credit Union only requires one active Membership Equity Share account with the requisite number of shares. Therefore, if both joint members attend an AGM, only one member would be eligible to vote. In past practice at AGM's, there was no distinction in voting entitlement. All members there were entitled to vote on any resolution. Starting in 2012, each member will need to confirm that they individually hold the requisite number of Membership Equity Shares in order to vote at the AGM. This will be confirmed prior to the start of the meeting, and each qualifying member will be given the means to vote during the meeting.

If you think this issue will affect you and your voting entitlement, please contact our branch at your earliest convenience to update your account records. One of our knowledgeable and professional Member Services staff would be more than happy to assist you. We are sorry for any inconvenience this may cause any of our members.

Sincerely,

John de Leeuw
CEO



Smart People. Smart Choice.



Congratulations to **Stephanie Morris**, 2011 winner of the **LCU Insurance Community Spirit \$1,000 Bursary**. The **LCU Insurance Community Spirit Award** is presented to a secondary student who has exemplified the spirit of volunteerism within their school and the Ladysmith community. Stephanie is a good example of how the youth of Ladysmith are making a difference around them, focusing on others and contributing time to those in need.

Stephanie has spent many hours volunteering as a candy striper, sorting food at the Food Bank, participating in **STAAR** (Students Taking Action Against Racism), promoting recycling and participating in her student community, including acting as a grade eight mentor. We wish Stephanie all of the best in the future and encourage all Grade 12 students to get out there and volunteer this year!

Worth Talking About.



Compare our exclusive line of SMART insurance products. Offering better coverage, lower deductibles and in many cases lower premiums, our SMART products really are the better alternative.

With LCU Insurance's variety of product and service options, its no wonder customers have made us their choice and the local insurance leader.

Call, visit or click online to request your FREE quote today. We'll be happy to help.



LCU Insurance is proud to have been the title sponsor for the **2011 Show'N Shine** car show in Ladysmith on August 20, 2011. It is one of many community events that the insurance office is able to participate in, and with heartfelt thanks to the organizers, we enjoyed being part of it.

The event was very successful with many participants, wonderful weather, and a host of activity brought to the downtown core. Congratulations to all!