



Mark Your Calendars!

Карпатія
Carpathia
Credit Union's

64th

Annual Meeting

Monday, January 27, 2003
7:30 p.m.
Canad Inns Garden City
2100 McPhillips Street,
Winnipeg, Manitoba

The official notice and complete agenda will be enclosed in your forthcoming 2002 Annual Report Package.

Офіційне повідомлення та порядок нарад ви отримаєте в окремому пакеті Річних Загальних Зборів.



McPhillips renovations are on schedule!
Watch the transformation of our new and improved branch.

Під час проведення Річних Загальних Зборів ваші діти запрошені на

Забаву Котика Мудрика!

У понеділок, 27 січня 2003 року 7:00 - 9:30 години вечора діти віком 5-13 років будуть забавлятися на Дні Народження Котика Мудрика.

Обмежена реєстрація.
Телефонуйте Лесі: 989-7449



While you attend Carpathia's Annual Meeting, your child, age 5-10, is invited to attend

FAT CAT'S BIRTHDAY PARTY!

Join us on January 27, 2003 from 7:00 pm to 9:30 pm and you will have a great time playing games, winning prizes, and enjoying food and drinks!

Limited registration, please call Lisa at 989-7449.

BOARD OF DIRECTORS

BOHDAN HALKEWYCZ - PRESIDENT
DON CILINSKY - VICE-PRESIDENT
ROMAN MANASTERSKY - SECRETARY
DR. TARAS BABICK - DIRECTOR
KEN BIELAK - DIRECTOR
DR. GEORGE CHUCHMAN - DIRECTOR
ZORIANNA HYWORON - DIRECTOR
DR. MARK KARPA - DIRECTOR
ROMAN ZUBACH - DIRECTOR

CORPORATE OFFICE

3RD FLOOR - 950 MAIN STREET
WINNIPEG, MANITOBA R2W 3P4
PH: 204 / 989-7422
FAX: 204 / 589-2529

CORPORATE OFFICE HOURS
MON - FRI 8:30 TO 5:00

BRANCHES

950 MAIN STREET
WINNIPEG, MB R2W 3P4
PH: 989-7400
FAX: 989-7404

MONDAY CLOSED
TUESDAY 9:30 A.M. – 5:00 P.M.
WEDNESDAY 9:30 A.M. – 5:00 P.M.
THURSDAY 9:30 A.M. – 6:00 P.M.
FRIDAY 9:30 A.M. – 6:00 P.M.
SATURDAY 9:00 A.M. – 1:00 P.M.

80-2200 McPHILLIPS STREET
WINNIPEG, MB R2V 3P4
PH: 989-7444
FAX: 697-1664

MONDAY 10:00 A.M. – 5:00 P.M.
TUESDAY 9:30 A.M. – 5:00 P.M.
WEDNESDAY 9:30 A.M. – 5:00 P.M.
THURSDAY 9:30 A.M. – 6:00 P.M.
FRIDAY 9:30 A.M. – 6:00 P.M.
SATURDAY CLOSED

1341-A HENDERSON HIGHWAY
WINNIPEG, MB R2G 1M5
PH: 989-7411
FAX: 338-8893

MONDAY CLOSED
TUESDAY 9:30 A.M. – 5:00 P.M.
WEDNESDAY 9:30 A.M. – 5:00 P.M.
THURSDAY 9:30 A.M. – 6:00 P.M.
FRIDAY 9:30 A.M. – 6:00 P.M.
SATURDAY 9:30 A.M. – 3:00 P.M.

Website: www.carpathiacu.mb.ca
E-mail: carpcorp@mb.sympatico.ca

*Statutory Holidays & Long Weekends,
we will be closed Saturday, Sunday,
and Monday*

TeleService 989-7711

On Line: www.carpathiacu.mb.ca

**Qtrade Investor
www.carpathiacu.mb.ca**

CREDENTIAL SECURITIES INC.

STEPHANIE KOMARNISKY 989-7430
BRIAN PETRYNKO 989-7398

Credit Unions Give Back to the Community

In Canada, credit unions are very serious about their commitment to the community. According to a survey conducted by Ipsos-Reid for Credit Union Central of Canada, in 2001 Canadian credit unions contributed over \$16.7 million to communities across the country.

The survey showed that of the 264 credit unions that responded, nearly nine out of ten credit unions supported their local communities and 89 per cent said they donated to organizations within their trade areas.

Credit Unions have a proven track record of superior customer service, a full range of financial services, and a tremendous commitment to the community. The principle of putting members and their communities first has encouraged credit union growth with over 4.5 million Canadians belonging to over 640 credit unions — and the membership and network of credit unions continues to grow!

Likewise, over the past year, Carpathia Credit Union has continued its commitment to our membership through support of the local Ukrainian community, not only through donations, but also through sponsorship.

The following is a list of local Manitoba festivals and community events Carpathia has proudly sponsored this past year:

- Canada's National Ukrainian Festival
- Canad Inns Picnic in the Park
- Holy Family Nursing Home's "Heritage Days"
- Holy Family Nursing Home's "Festival of Lights"
- Knights of Columbus Youth Winter Games
- Sisters Servant of Mary Immaculate 100th Anniversary
- Ukrainian Kyiv Pavilion
- Winnipeg Ukrainian Men's Golf Classic (Proceeds to Holy Family Nursing Home)
- World Youth Day (Manitoba delegation)

Our commitment to the community has never wavered and will continue for years to come due to our loyal and growing membership of over 11,000!

**Watch
KONTAKT**
Ukrainian Television
during the month of December
to see highlights of our Gold
Account Luncheon!
KONTAKT: Saturdays, 1:00pm
CKY channel 5

Community Support

Carpathia Credit Union plays an integral role in supporting the Ukrainian and to a lesser extent the non-Ukrainian community.

In the past year, Carpathia contributed over \$35,000 in sponsorships, donations, community support and giveaways to support the work of our member groups and organizations. From the Ukrainian bilingual schools, dance groups and choirs to the many Ukrainian churches and other organizations, we were delighted to be able to assist the various groups.

We are pleased to provide a partial list of our financial support, including donations and sponsorships during 2002.

Громадська Допомога

Кредитово-Ощадна Спілка Карпатія пишається тим, що вона обслуговує широкий загал української громади Вінніпе_у. В додаток до мережі фінансових продуктів і послуг Карпатія неухильно підтримує зусилля різноманітних груп і організацій у нашій українській громаді. Від українських двомовних програм у школах, танцювальних груп і хорів до широкого кола інших організацій Карпатія з радістю надавала фінансову допомогу.

Ми з задоволенням підготували список спонсорвань і пожертв за 2002 рік.

\$2,500+

Canada's National Ukrainian Festival Inc.
Holy Family Nursing Home
Orlan Ukrainian Folk Ensemble
Ukrainian Cultural and Educational Centre
World Youth Day

\$1000 - \$2499

Sisters Servants of Mary Immaculate
St. Michael's Villa Inc.
Ukrainian English Bilingual Program
Bernie Wolfe School
Happy Thought School
Ralph Brown School
R.F. Morrison School
Smith-Jackson School
Springfield Heights School
Ukrainian Kyiv Pavilion
Blessed Virgin Mary School of Dance
Winnipeg Ukrainian Men's Golf Classic

\$500 - \$999

Todaschuk Sisters
St. Andrew's College
Manitoba Parents for Ukrainian Education
Rozmai Winnipeg CYMK Dancers
Ukrainian Orthodox Cathedral of St. Ivan Suchavsky
Ukrainian Catholic Brotherhood Winnipeg Archeparchy
Dr. Michael Ewanchuk
Knights of Columbus Youth Winter Games
Junior Achievement
North End Housing Project
Canad Inns Picnic in the Park
Veselka Summer Camp
Rusalka Ukrainian Dance Ensemble

\$101 - \$499

St. Alphonsus Catholic School
The Catholic Foundation of Manitoba
Immaculate Heart of Mary School
Variety Club of Winnipeg
O. Koshetz Choir
Concordia Hospital Foundation
Day Nursery
Kids Day International
St. Michael's Ukrainian Catholic Church
MANTA Swim Club
Osvita Foundation
Juvenile Diabetes Research Foundation

Numerous donations for \$100 or less

Total Community Support in excess of

\$35,000.00

Balancing Your Chequebook is About to Get Easier...

Credit Unions first in Manitoba with innovative service

Manitoba's credit unions will be the first financial institutions in the province to offer cheque imaging, with Carpathia Credit Union scheduled to introduce the new service to its members in early 2003.

According to CEO, Harold Chornoboy, cheque imaging is a vast improvement over the old way of doing things. "For years, we've been sending out cancelled cheques every month, which means our members have a bulky package of loose items to deal with," he said. "Now digitized images of cheques will be printed, in order, on pre-punched 8 1/2 x 11 paper for easy filing. It's really quite impressive."

Carpathia Credit Union will begin work on the switchover to cheque imaging in January. "Staff training and member feedback are always important to us," said Harold Chornoboy, "and we'll spend a huge number of hours getting ready for this. It's something nobody else is doing, so we want to make sure we get everything right. I'm confident we will."

Cheque images are legal documents, acceptable as proof of payment by Canada Customs and Revenue Agency (formerly Revenue Canada) or in courts of law. Images will be sorted digitally and accessible to credit union members for 10 years. They can be retrieved almost instantly viewed or printed - front or back - right at the branch. "This is a real advantage for our business members," Harold Chornoboy added. "We may also soon be able to put cheque images on CD, so a business could have a whole year's worth of cheques in an easily searchable format, all on one small disk."

Members are encouraged to ask any member of the Carpathia staff for more information on cheque imaging. Comments and questions are always welcome, and can be dropped off at any branch location or sent via e-mail to carpcorp@mb.sympatico.ca and look for more details on this exciting new service in your monthly statement.

Кредитові спілки у Манітобі першими пропонують новітню послугу

Манітобські кредитові спілки будуть першими фінансовими закладами, які запропонують чекові відбитки. Ощадно кредитова спілка Карпатія планує запровадження цієї нової послуги 1 березня 2003 року.

Головний Екзекутивний Урядовець Карпатії пан Гарольд Чорнобой зазначив, що чекові відбитки є значним покращенням традиційних послуг. "Протягом багатьох років ми відсилали членам опрацьовані чеки кожного місяця, що означає, що наші члени мали багато паперів, котрими вони повинні були займатися. Зараз почнуть друкуватися відбитки чеків на спеціальному папері 8 1/2 x 11 для полегшеного складання. Це є значним досягненням".





Qtrade Investor

State-of-the-art online investing

Carpathia Credit Union has recently added Qtrade Investor — Canada's leading independent online brokerage — to our suite of wealth management services. Through our partnership with Qtrade Investor, members of Carpathia Credit Union can now access a state-of-the-art online brokerage service either online or by phone through Qtrade Investor's national call centre.

By opening a Qtrade Investor cash, margin or registered account, you have access to a full range of investments including stocks, options, fixed-income securities, and over 2000 mutual funds. You also have access to free leading-edge research tools, real-time quotes, charting, stock screeners, portfolio watchlists, e-mail alerts and online education through Qtrade Investor's online investing education resource, called Qschool. In addition to all these benefits, members can trade equities for as little as \$27 per transaction, much less than commissions charged by a traditional full-service broker.

To facilitate your online investing transactions, funds can be easily transferred from your Carpathia chequing account either through Electronic Funds Transfer or our online bill payment service. For more information or to open a Qtrade Investor account, visit our website, www.carpathiacu.mb.ca and click on the Qtrade Investor logo, or call 1-877-Qtrade-0 (1-877-787-2330).

Qtrade Investor Inc. is a member of the Canadian Investor Protection Fund and the Investment Dealers Association of Canada



Don't be Fooled by Escalator GICs/ Term Deposits...

You may not be making as much interest as you think!

Have you ever contemplated purchasing an escalator GIC? Perhaps you are impressed by the seemingly fantastic offer that presents the purchaser with an increasing rate of interest over a succession of years? This offer is extremely enticing — especially with the current sluggish economic conditions that seem to have no end in sight — however, when the rates are averaged throughout the duration of the term, it becomes clear that the offer is not what it seems. The following is an example of an Escalator GIC product:

YEAR 1 - 2.50%, **YEAR 2** - 3.00%,
YEAR 3 - 4.00%, **YEAR 4** - 4.85%, **YEAR 5** - 6.00%

Every year the product yields higher interest rates, however the annual average compound rate of interest is only 4.06% if it is held for the full 5-year term. When you compare this rate to Carpathia Credit Union's simple-to-understand, five-year fixed rate Term Deposit, you quickly become aware that you are actually no further ahead when you purchase the more complicated Escalator. When you take into account annual compounding interest with Carpathia's term —the current posted rate of 4.05%* turns into 4.4%! And when you also consider that Carpathia offers the Membership Equity program, which rewards our members for their patronage by sharing our profits, you are actually much further ahead dealing with Carpathia!

Visit us at any of our three branch locations for more information and dare to compare!

ALL DEPOSITS 100% GUARANTEED!

*Rates subject to change without notice

Music to My Ears

For nine weeks this fall, Carpathia provided an added incentive for our youth members to save money for their future. For every new Fat Cat or Moving Up account opened with a minimum deposit of \$50, or for every \$100 term deposit purchased, members received a ballot to enter their name into a weekly draw for a stopwatch radio. Congratulations to all our winners!

Winners

Week 1 Susan Hurrie

Week 2 Ryan Hnatiak

Week 3 Lukian Kapyt

Week 4 Hlib Melnyk

Week 5 Noah Ojala

Week 6 Kara Lizak

Week 7 Steven Burczynski

Week 8 Stefan Kristjansson

Week 9 Cassandra Kissack



Top Five RRSP Tips

- 1 Contribute early in the year and early in your career.** Ask your financial advisor about setting up a pre-authorized chequing plan, which will deposit a set amount each month from your bank account into your RRSP. It's a good way to make sure you stick to your plan.
- 2 Maximize your foreign content.** Take advantage of the full 30% you're allowed to hold in international investments. To boost your diversification and potential returns even more, Mackenzie offers a wide range of global RRSP funds, which are 100% eligible for RRSPs.
- 3 Consider a spousal RRSP.** If your spouse earns less than you do, and will likely have a lower income in retirement, it may make sense to contribute to his/her RRSP rather than your own. You'll get the tax deduction for your contribution, reducing your taxable income. In retirement, withdrawals will be taxed in your spouse's hands rather than yours, benefiting from his/her lower tax rate.
- 4 Think about borrowing to contribute.** An RRSP loan can work in your favour as long as you pay it off promptly and your RRSP is earning a good rate of return. Talk to your financial advisor about Mackenzie's online RRSP loans, available through MRS.
- 5 Consolidate your RRSP holdings.** There is no limit to the number of RRSPs you can own. However, to minimize fees and maintain better control over your portfolio, it's often a good idea to keep everything in one place.

The fine print

- The contribution deadline is 60 days after the end of the year
- You can contribute up to 18% of your earned income to a maximum of \$13,500 minus pension adjustments from your company pension plan; in addition, you can contribute any unused personal RRSP room dating back to 1991
- You can hold mutual funds, equities, bonds, cash and a variety of other types of investments in your registered plan
- 30% of investments within an RRSP can be foreign content
- Overcontributions and foreign content amounts over 30% are subject to penalty fees



Take control of your future.

Invest in RRSPs today!

Carpathia Credit Union—working hard to meet your financial needs!

Three convenient locations:

■ 950 Main Street / 989-7400 ■ 80-2200 McPhillips St. / 989-7444 ■ 1341-A Henderson Hwy. / 989-7411 www.carpathiacu.mb.ca



Carpathia Turns 63!

W

asyl Topolnicki, founder of the Ukrainian credit union movement in Canada, had a great vision for Ukrainian Canadians "...why shouldn't we raise our standing among our fellow citizens, creating a few such cooperatives [credit unions] which would grow to have a sizeable sum of lending and resolving capital, and would become a real source of pride."

Topolnicki realized this dream, founding Carpathia Credit Union on February 16th, 1940. From its humble beginnings with \$40.47 in initial capital, to the thriving and innovative full service financial institution of today, Carpathia Credit Union has maintained the ideals of its founding father.

Members are invited to come celebrate Carpathia's 63rd Anniversary on Friday, February 14th, 2003 at any of our three locations from 10am - 5pm. Fat Cat will be at the Main Street branch to greet our "little" members. Snacks and refreshments will be served at all branches, so come out and join in the celebration!

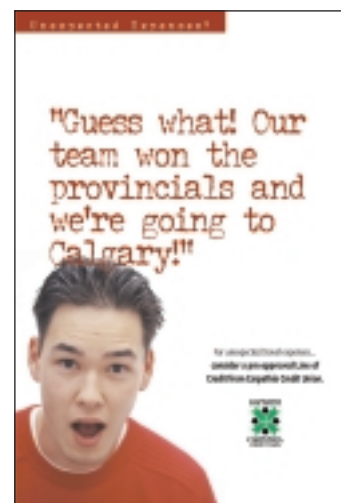


Карпатії ВИПОВНЮЄТЬСЯ 63 роки!

Василь Топольницький, засновник руху українських кредитових спілок у Канаді мав велике бачення українських канадців "... чому б нам не покращити положення наших співвітчизників, створивши декілька таких кооперативів (кредитових спілок), які будуть зростати та мати значний капітал і стануть справжнім джерелом гордості."

Топольницький здійснив свою мрію, заснувавши Ощадно Кредитову Спілку Карпатія 16-го лютого 1940 року. З незначного початку \$ 40.47 первинного капіталу до сьогоднішнього процвітаючого закладу, котрий надає широкий загальний послуг. Сьогодні Карпатія зберегла ідеали свого засновника.

Члени кредитівки запрошуються на святкування 63-ої річниці Карпатії, що відбудеться у п'ятницю, 14 лютого 2003 року в одній з філій з 10 години ранку до 5 години ввечері. Котик Мудрик буде зустрічати своїх маленьких членів у філії по вулиці Мейн. Перекуси і напої будуть запропоновані у всіх відділеннях Карпатії. Завітайте до нас на свято!



MAY THE TRUE SPIRIT OF THIS CHRISTMAS
SEASON — ITS JOY, BEAUTY, HOPE AND ABOVE ALL
ITS ABIDING FAITH — LIVE AMONG US.

*A very Merry Christmas
and a Healthy and Prosperous
New Year
to all our members!*

From the Board of Directors, Management and Staff
of Carpathia Credit Union!

CHRIST IS BORN!

Нехай справжній настрій цього
Різдвяного сезону, його радість, краса,
надія і передовсім його постійна віра
живуть поміж нами.

*Веселих Свят Різдва
Христового і
Щасливого Нового
Року!*

всім нашим членам бажають Дирекція,
Правління та працівники Ощадно-
Кредитової Спільки Карпатія.

Христос Рождається!



Carpathia Credit Union Holiday Schedule

Christmas Day Closed Wednesday, December 25, 2002
Boxing Day Closed Thursday, December 26, 2002
New Years Day Closed Wednesday, January 1, 2003
Ukrainian Christmas . . Closed Tuesday, January 7, 2003

If not delivered, return to:

CARPATHIA CREDIT UNION

950 MAIN STREET

WINNIPEG, MANITOBA R2W 3P4

"RETURN POSTAGE GUARANTEED"

