

CARPATHIA

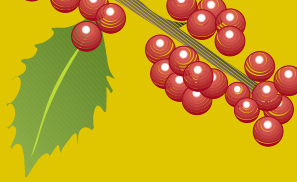
NEWS

ВІСТІ
КАРПАТІЯ

Зима 2005
Том 17, число 3



Winter 2005
Volume 17, Number 3



VALUABLE
DOOR PRIZES
\$250
grand prize
5-\$50 prize giveaways

Carpathia Credit Union's 67th Annual General Meeting

Monday, January 30th, 2006
7:30 PM / Canad Inns Garden City
2100 McPhillips Street, Winnipeg, Manitoba

The official notice, mail-in ballot information, and complete agenda will be enclosed in your forthcoming 2005 Voting Package.

The Annual General Meeting is open to Carpathia members.

67-тих Річних Загальні Збори Членів Ощадно-Кредитової Спілки "Карпатії"

відбудуться у Понеділок 30 січня 2006 року
Заля Canad Inns Garden City / 2100 McPhillips Street
Вінніпер, Манітоба / Початок у 7:30 годині вечора

Офіційне повідомлення, інформація про голосування по пошті та порядок нарад будуть у вашому 2005 Голосувальному пакеті.

This year, Carpathia Credit Union members will elect their Board of Directors by a mail-in-ballot voting process only.

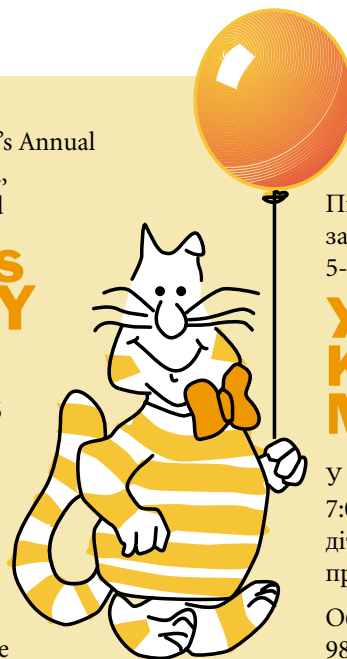
If you do not receive your election package by the first week of January, please pick one up at your branch.

While you attend Carpathia's Annual General Meeting, your child, age 5-12, is invited to attend

FAT CAT'S BIRTHDAY PARTY!

Join us on January 30, 2006 from 7:00 p.m. to 9:30 p.m. and you will have a great time playing games, winning prizes, and enjoying food and drinks!

Limited registration. To register your children please call 989-7710.



Під час проведення річних загальних зборів ваші діти віком 5-12 років запрошені на

УРОДИНИ КОТИКА МУДРИКА!

У понеділок, 30 січня 2006 року від 7:00 до 9:30 години вечора для дітей будуть ігри, розіграшки, призи, їжа і напитки.

Обмежена реєстрація, Телефонуйте 989-7710.

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BOARD OF DIRECTORS

DR. GEORGE CHUCHMAN - PRESIDENT
ROMAN ZUBACH - VICE-PRESIDENT
TERRY PRYCHITKO, FCA - SECRETARY
DR. TARAS BABICK - DIRECTOR
KEN BIELAK - DIRECTOR
DEMYAN HYWORON - DIRECTOR
DR. MARK KARPA - DIRECTOR
DR. PATRICIA KMET - DIRECTOR
DONNA KORBAN - DIRECTOR

CORPORATE OFFICE

3RD FLOOR - 952 MAIN STREET
WINNIPEG, MANITOBA R2W 3P4
PH: 204 / 989-7400
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: 989-7400
FAX: 697-1664

MONDAY	9:30 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. - 5:00 P.M.
SATURDAY	10:00 A.M. - 3:00 P.M.

1341-A HENDERSON HIGHWAY
WINNIPEG, MB R2G 1M5
PH: 989-7400
FAX: 338-8893

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. - 5:00 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: info@carpathiacu.mb.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

CREDENTIAL ASSET MANAGEMENT INC.

LESIA GOJAN 989-7420

Looking to purchase that perfect Christmas gift?

Consider an

R.E.S.P

As a parent, there are many things you can do to plan for your child's future, but making sure that your child has access to the learning opportunities necessary to establish a successful career is a gift for life.

An RESP is a Registered Education Savings Plan that allows you, the subscriber to accumulate money in an investment portfolio for your beneficiary's post-secondary education. When you contribute to an RESP, the money is safely invested in secure ways. At the time the beneficiary is ready to begin post-secondary studies, the RESP funds will be available to pay for student expenses.

In order to open an RESP, the subscriber (which is not limited to a parent or guardian) must confirm the following:

- A beneficiary must have a Social Insurance Number (S.I.N.);
- The beneficiary must be a Canadian resident;
- The beneficiary must be 17 years of age or less.

Once an RESP is opened for a beneficiary they are eligible for a Canada Education Savings Grant (CESG). This grant is paid directly into a beneficiary's Registered Education Savings Plan. It adds 20% to the first \$2,000 in contributions made into an RESP on behalf of an eligible beneficiary each year. The maximum lifetime grant per child is \$7,200 (\$400 x 18 years).

An RESP is an effective way of preparing for your child's education. The money you contribute is invested and grows tax free until withdrawn by the child. In addition, the federal government pays you to invest in your child by adding to your investment.

Carpathia's Financial Service Representatives are available to assist you in determining the best plan your family's needs. Call or visit any of our three convenient locations.

An RESP is an effective way of preparing for your child's education.

Carpathia Credit Union's Nominating Committee

The task of the nominating committee is to identify and select qualified candidates for election to the Board of Directors. During a re-evaluation of our terms and references for the nominating committee a routine review of Carpathia Credit Union policies revealed that inconsistencies have been identified. In accordance with the by-laws the nominating committee for the year 2006 will be appointed by the Board of Directors.



Номінаційна Комісія Ощадно-Кредитової Спілки Карпатія

Цілью Номінаційної Комісії є розпізнати та обрати придатних кандидатів до Дирекції. Протягом перегляду правил Номінаційної Комісії у Правильнику Ощадно-Кредитової Спілки Карпатія, виявлено деяка непослідовність. Тому згідно з статті Правильнику, у 2006 році Дирекція буде затверджувати Номінаційну Комісію.

Community Support

For over 65 years, Carpathia Credit Union has played an integral role in the community through supporting member groups, organizations, and charities. This tradition continues as Carpathia devotes a portion of its funds to support community causes.

As a committed member of the Ukrainian and non-Ukrainian communities, Carpathia prides itself in its ability to sponsor, support and promote various events, and organizations such as Ukrainian bilingual schools, dance groups, choirs, and many Ukrainian churches. Carpathia Credit Union is pleased to be a part of this vibrant, strong community for years to come.

We are pleased to provide a partial list of our financial support, including donations and sponsorships during 2005.

На протязі більше ніж 65 років ощадно-кредитова спілка "Карпатія" грала важливу ролу у громаді підтримуючи групи членів, організації та добродійні ініціативи. Продовжуючи цю традицію, Карпатія передає частину своїх фондів для підтримки громади.

Як відданий член української та інших громад, Карпатія гордиться що вона може підтримувати, різноманитні події та організації включаючи українську двомовну програму в школах, танцювальні ансамблі, хори та багато українських церков. Ощадно-кредитова спілка "Карпатія" з приємністю є частиною громади у майбутньому.

Ми із задоволенням підготували список допомоги та пожертв за 2005 рік!



\$2,500+

Ukrainian Cultural and Educational Centre Oseredok
Leo Mol Sculpture Garden
Canada Ukraine Foundation
Orlan Ukrainian Folk Ensemble
Ukrainian Adoption Services
Kyiv Pavilion, Folklorama
English Ukrainian Bilingual Program:
Bernie Wolfe School
Happy Thought School
Ralph Brown School
R.F. Morrison School
Smith-Jackson School
Springfield Heights School
Springfield Middle School

\$1000 - \$2499

Hoosli Ukrainian Folk Ensemble
Action Centre Day Nursery
Holy Family Nursing Home
The Co-operative Development Foundation of Canada
4 Scholarships @ \$1,000 each

\$500 - \$999

The Archeparchy of Winnipeg
Ukrainian Canadian Social Services
Winnipeg Dynamo Kyiv Soccer Club
St. Josaphat Council Jubilee, Knights of Columbus
Holy Eucharist Ukrainian Catholic Parish
The Catholic Foundation of Manitoba
Rusalka Ukrainian Dance Ensemble

\$100 - \$499

Mount Carmel Clinic
Institute Prosvita Athletic Club, Soccer Club
Holy Family Nursing Home Ladies Auxiliary
Manta Swim Club
Garden City Collegiate
Ukrainian Women's Association., Lesia Ukrainka Branch
Ukrainian Festival (Zemovay)
St. Andrews College Foundation - Metropolitan Wasyly Fund
Ukrainian Orthodox Church of Canada Foundation -
Metropolitan Wasyly Fund
Veselka Orthodox Summer Camp
Oldtimers' Hockey Challenge
Knights of Ukrainian Catholic Archeparchy
Marian Hour Centre
The Osvida Foundation Inc.
All Star Baseball Benefit
St. Anne Ukrainian Catholic Church
Rozmai Winnipeg CYMK Ukrainian Dancers
Progress Ukrainian Catholic News
Canadian Ukrainian Institute Prosvita
Manitoba Society of Seniors
PLAST
Ukrainian Park Camp
Knight of Columbus, Canon Luhovy Assembly
O.Koshetz Choir
Ukrainian Orthodox Cathedral of St. Mary the Protectress
And numerous donations for \$99 or less

Total Community Support in excess of \$40,000

You can now pay **any** bills at Carpathia Credit Union

Carpathia Credit Union is pleased to introduce a new member service — the first of its kind in Canada.

TelPay OverTheCounter® (OTC) is an industry-leading payment system that enables members to pay any bill and transfer funds to any person, supplier, biller, or standard government agency in Canada. TelPay has a standard biller list of 2500 but OTC enables members to go beyond a biller list and make payments to any person, supplier, organization, and common government agencies.

By providing a bank account number and transit number for the recipient, TelPay Anyone allows members to send money directly into the bank account of any individual, at any financial institution in Canada. Funds arrive the next business day. The fastest, most cost-effective way to send money to anyone in Canada — and it only takes a fraction of the time of other methods (standard wire transfers are upwards of \$25). If members do not provide

the recipients bank account information, TelPay will mail a cheque. The cheque is accompanied with a form for the recipient to fill out and return to TelPay so their information is available on a member specific list for next time.

Members can use TelPay Anyone to transfer funds to anyone in Canada;

- Pay the dentist with specific payment details of what work you're paying for
- Make a donation to your church or local charity
- Pay the plumber and include payment details of what job you're paying for
- Pay the guy who fixed your dock and let him know that you're withholding 20% until he completes the finishing work
- Make a payment to ANY club, association, or charitable cause as long as you have a name and address, that payment can be made (Pay the Manitoba Parrot Club, Girl Guides, Hunt Club, Cancer Society or Food Bank)
- Make tax payments
- Rental payments to your landlord
- Pay any insurance company
- Pay professional dues to any organization
- Send birthday money to a nephew working in the British Columbia
- Send funds to Dad working in Nova Scotia who has some emergency cash needs
- Send tuition fees to your child at school in Halifax
- Pay fees to the nursing home
- Pay a debt to friends or family
- Pay a daycare facility

And the list goes on and on. Ask your Member Services Representative at any of our three branches for more details or visit www.carpathiacu.mb.ca

TelPay Incorporated

Unexpected Expenses?

"How am I going to be able to afford that new furnace?"

For unexpected household needs... consider a pre-approved Line of Credit from Carpathia Credit Union.

"I'm really sorry about the car..."

For unexpected accidents... consider a pre-approved Line of Credit from Carpathia Credit Union.

КАРПАТІЯ
CARPATHIA
CREDIT UNION

For all kinds of goods reasons, consider a pre-approved Line of Credit from Carpathia Credit Union.

RRSPs

Your personal pension plan

Registered Retirement Savings Plans (RRSPs) are the key to controlling your financial future.

Contributing annually to an RRSP will enable you to reduce the tax you pay on your current employment income. As well as being tax deductible, annual contributions to an RRSP will grow, tax free, keeping you ahead of inflation and maintaining valuable purchasing power for your retirement years.

All RRSPs share the same basic features of tax deductibility and tax deferral, but they vary in terms of flexibility and control of investments, risk and return.

There exists a wide range of investment choices for all types of investors - from the most aggressive (who will buy mutual funds or, often, choose to manage their own portfolio through self-directed RRSPs), to those primarily interested in guaranteeing their principal (who might lean towards fixed-income plans), to those beginning the process of building an investment base.

Visit your Carpathia branch today to discuss your RRSP options.

The RRSP contribution deadline for the 2005 tax year is March 1, 2006.



Turning 69?

All members who are 68 this year and have an RRSP with Carpathia Credit Union, please contact your branch to convert your RRSP into a RRIF. This transaction must be completed by December 31st of the year you turn 69. You may complete the transaction at any time during the year and you do not need to take a RRIF payment during the year of conversion.



RRSP

Do you have the most attractive **RATE** for your nest egg? Keep your nest egg warm with Carpathia Credit Union's RRSP products.

You can make a contribution in less time than it takes to boil an egg...but don't leave important decisions about your retirement to the last minute. From term deposits to mutual funds, we'll work with you one-on-one to ensure your RRSP investment strategy is the right one for your unique needs.

For RRSP investment services visit any of our three branches or call 989-7400



950 Main Street
80-2200 McPhillips Street
1341-A Henderson Highway

For all RSP and RIF holders

Your designation of beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your beneficiary in the event of future marriage or divorce, you will have to do so by means of a new designation.

What do you do

when your wallet or purse is stolen?

A lost or stolen purse is a gold mine of information for an identity thief. Identity thieves can use information in your wallet or purse — from credit cards, cheques, your Social Insurance number, or even your health insurance cards — to establish new accounts in your name, creating an identity crisis that can take months for you to detect, and even longer to unravel.

If your wallet or purse is lost or stolen, take the following actions as soon as possible, keeping records of your conversations and copies of all correspondence.

- Make a list of everything you had in your wallet or purse (include all credit cards, personal identification and even loyalty cards)
- Cancel all of the cards that you had in your wallet or purse. This includes credit cards, debit cards, loyalty cards and even cheques. Inform all companies of the situation and ask for restrictions to be placed on your accounts. Most credit cards and Credit Unions have toll free numbers you can call to cancel your cards. Your CU MasterCard offers a card registry service where you can register your identification, credit cards, debit cards and other items you may have and the service will cancel and automatically request the issue of replacements.

Credit Union MemberCard lost/stolen line **1-800-567-8111**

Credit Union MasterCard lost/stolen line **1-800-561-7849**

- Cancel and replace all of your personal identification cards. This may include your Driver's License, Social Insurance number, Manitoba Health Card, and Birth Certificate. For details on how to notify the proper organizations visit the Province of Manitoba Website at <http://www.gov.mb.ca/shas/facts/idcards.html>
- File a police report with your local Police or RCMP detachment. Make sure to keep a record of the report for future use.
- Contact any or all of the large national credit reporting companies to place an "initial fraud alert". They will add a statement to your file to alert credit grantors that you may be a victim of fraudulent activity. This may mean that the next time you apply for credit you will be questioned more thoroughly as a precautionary measure. The credit grantor wants to make sure that you are, in fact, the person you say you are. Once you have placed a report, request a copy of your credit record. Check to make sure that your information is accurate. The two large national credit reporting companies have toll free numbers you can call.

Equifax Canada Inc. **1-800-465-7166**

TranUnion Canada **1-800-663-9980**

The most important thing to remember is to take immediate action. Do not wait until you get home or to the office. Use your cell phone or a pay phone and make these calls immediately. A lot of damage can be done in the time you wait.



To prevent or minimize the harm that is done when your wallet or purse is stolen follow these important tips for keeping your personal information private and safe.

- Carry only the identification and credit cards you need when traveling, whether locally or abroad
- Do not carry your Social Insurance Card unless you require it for a specific purpose.
- Do not carry your cards in your chequebook
- If your chequebook is lost or stolen, call your bank and inform them of the cheque numbers missing
- Sign your credit cards in permanent ink as soon as you receive them
- When making a purchase, keep your cards in view at all times; ensure you take your card back as soon as a transaction swipe has been completed with your card
- Do not sign a blank charge slip
- Always save your receipts, never leave them behind
- Avoid saying your account number aloud so that others can hear
- Only provide your ID and credit card information over the phone to reputable companies when you have initiated the call
- If you receive a call from someone claiming to represent your credit card issuer and the caller asks for your account number, do not provide it — if the caller is employed by the issuer, they will already know your account information



Carpathia Credit Union's 13th Annual Gold Account Luncheon

On December 1st, 2005 Carpathia Credit Union hosted the 13th Annual Gold Account Luncheon at the Canad Inns Garden City. The event was created as a way for Carpathia to recognize and thank all senior members for their patronage and years of dedication. The afternoon was a great success with fantastic food and first class entertainment! The performers for the afternoon included Scott Charney, Troyanda Dance Ensemble, Happy Thought School Choir, and the Tatiana Navolska. We were also blessed with the presence of some special guests, Father Jaroslaw Buciora, Deacon Viktor Humniski, artist Leo Mol and wife Margaret and Saint Nicholas himself! We hope everyone had a wonderful time and we hope to see you all next year!

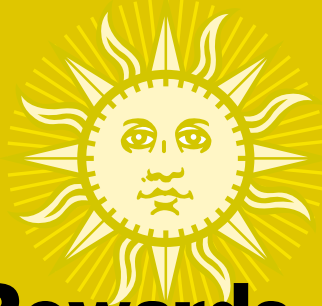
Тринадцятий Річний Обід Ощадно-Кредитової Спілки Карпатія для членів Золотого Віку.

1-го грудня 2005 року, Ощадно-Кредитова Спілка "Карпатія" гостила вже в 13-ий раз річний обід присвячений членам Золотого Віку. "Карпатія" висловлює свою подяку членам Золотого Віку за їх підтримку і довір'я.

Вечір перейшов з надзвичайним успіхом. Члени насолоджувалися смачними стравами та чудовими розвагами. На вечорі виступали Скот Чарней, танцювальна група Троянда, хор школи Happy Thought, та Татяна Новольска.

Присутні на обіді мали приємність вітати почесних гостей отця Ярослав Вудбора, диякона Віктора Гумницького, скульптора Д-р. Лео Молодожанина з дружиною Маргаретою, а також вітати святого отця Миколая! Ми сподіваємось що кожний із вас мав гарно проведений час і надіємся побачити всіх вас на наступному обіді!





Let your **Choice Rewards** points warm up your winter

With holiday bills piling up and the RRSP deadline just around the corner, it's not always easy to find the money to fund a getaway to a hotspot this time of year. That's unfortunate because the time many of us would prefer to be sitting on a beach in some tropical destination is when the mercury dips further and further below zero.

Luckily, your Credit Union MasterCard can help. The Choice Rewards loyalty program allows you to collect points every time you use your Credit Union MasterCard for purchases.

You can redeem those points for brand-name merchandise from the Choice Rewards catalogue and you can also apply those points towards any kind of travel (airline tickets, hotel, car rental, package holidays) offered by the Choice Rewards travel agency. You can also earn 3,000 bonus points when you book any of the following:

- Sunquest Vacations
- Celebrity Cruises
- Air Canada Vacations
- Royal Caribbean Cruises
- Holland America Line Cruises

To find out more about how the Choice Rewards travel options can have you lying in the sun instead of shoveling snow, visit www.choicerewards.ca or call your Carpathia branch at 989-7400.

For all Members who write cheques

By December of 2006 all cheques processed in Canada must be CPA compliant. This means that cheques are in the optimum format for imaging. If you order your cheques through Carpathia Credit Union then your cheques are already in the correct format. If, however, you order your cheques through another printer please contact your branch or account manager in order to ensure that you are fully aware of the new requirements.

Loans *below* Prime



For a limited time Carpathia Credit Union is offering personal loans below prime rate*.

Now it makes sense to borrow for that special purchase. Don't just think about it. Do it!

*Personal loans only. Special rate in effect for the first 12 months.

Buy...

- that new car
- that special RV
- the sleek boat you've been eyeing
- new appliances
- a holiday
- the home renovation you've been planning for a long time.

Now is the time...

get a loan at Below Prime* and make that special purchase.

It's a good idea.



All loans qualify for our Member Equity Plan
Call today for full details.

* New loan advances only. Minimum loan \$10,000. Limited time offer. Prime rate is subject to change at any time without notice.

Investment Update

CHANGES TO THE MANITOBA LOCKED-IN PENSION ACCOUNTS

On May 25, 2005 the Province of Manitoba proclaimed into law revisions to the Manitoba Pension Benefits Act. Section 21.4 of Bill 10 was proclaimed into law and the Pension Regulation was amended to eliminate the temporary income provision and introduce the one-time transfers from a LIF/LRIF to a Manitoba Prescribed RRIF (MB PRIF).

What could this mean to you? An annuitant who is at least 55 years of age may apply for a one-time transfer of an amount up to 50% of the balance in one or more LIF/LRIF accounts that are governed under Manitoba Pension Legislation to a prescribed RRIF (MB PRIF). This new MB PRIF account is under similar rules as an RRIF account; there are no limits/restrictions on amount withdrawn). This is taxed as regular income, with no restrictions to the amount withdrawn.

Please feel free to call me to discuss this further.

HAS YOUR RISK TOLERANCE CHANGED?

Each investor should have an asset mix to suit his or her financial goals and risk tolerance. When would your risk tolerance change? Have you recently retired? Have you recently married? Had children?

In your peak earning years your risk tolerance and financial goals will probably stay constant, unless of course some major changes occur; marriage, children, disability etc. What is your time horizon? The shorter the time horizon, the less risk tolerance you have. You cannot afford the risk of needing to sell an investment at a time when the price is down.

As you approach retirement, the purpose of your investments changes quite dramatically. Not only is your investment time horizon shorter, but you may no longer have regular employment income. The emphasis shifts from long-term growth and capital accumulation to income and liquidity.

Whether your risk tolerance is high, moderate, or low, it is important to adapt the asset mix in your portfolio to suit your changing objectives. For instance, an investor who's about to retire might reduce his/her portfolio's weighting in growth oriented investments.

Professional advice can help you find the mix of investments that will meet your income needs, provide inflation protection, and preserve capital. Please feel free to call me for further discussion.

DIVERSIFY YOUR MUTUAL FUNDS

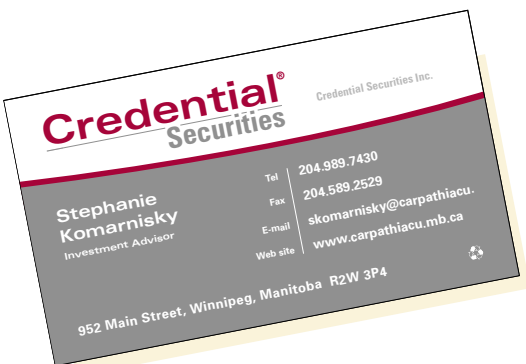
Diversification helps to protect your capital from unexpected major market moves. We cannot predict when the markets are going to correct, or by how much they will correct. Picking a winner is next to impossible. What we can do, is diversify by geographic region, asset class, investment vehicle, and management style to mention a few.

Preparing a foundation is the first thing to do. Decide how long you are prepared to hold the funds, your performance expectations and how you will react when the markets hit a bit of turbulence. Some investors use a rule of thumb your age minus 100, say you are 40 years old you would then have 60% in equities and 40% fixed income. This is a very general rule, risk tolerance and time horizon will influence your mix.

Choose quality over quantity. Owning 10 different funds that are all similar does not mean diversification. A mutual fund is already diversified in itself. Excessive diversification simply dilutes your portfolio's overall growth potential.

Diversify by asset class. Bonds and Equities usually respond differently to changing economic conditions. Diversification will ensure your portfolio is responsive no matter what the economy is doing.

Diversify by geographic region. International diversification can shield your portfolio from undue volatility in any one region—including Canada. Canada is less than 3% of the world economy, so if you have 100% Canadian exposure in your portfolio you will not respond to 97% of what the world economy is doing. In the past 2-3 years the Canadian economy has grown, the Canadian market has returned quite well. Five years ago that was not the case, the Canadian markets were down. Each year a different asset class or different region will be the top performer. As long as you have a diversified portfolio you will be enjoying the returns of being in that asset class.



Prime Rate

What is it? The prime rate is the base for the rates your financial institution charges on its various types of loans. It's what a lender charges on its least risky loans. For example, a line of credit secured by home equity might be priced at prime, while an unsecured line of credit could cost prime plus several percentage points.

How does it work? Some people believe the Bank of Canada sets the prime rate, but, in fact, it only sets the Bank rate — that is, the rate that the Bank of Canada charges when it lends money to institutional lenders. These lenders, in turn, set their own prime rate. Banks and lenders may even grant loans below prime rate — for example, special Registered Retirement Savings Plans invest loans in January and February.

Why does it matter? Rates on new and variable rate loans, including mortgages and lines of credit, rise and fall with prime. The higher the prime rate, the more it costs you to borrow.



Harvesting of Dreams Festival

The Ukrainian Adoption Services fundraiser, Harvesting of Dreams Festival was a wonderful success. This old-fashioned family celebration highlighted Ukrainian harvest traditions and intended to bring the community together, young and old.

With the help of beautiful weather the festival guests enjoyed a ride on the historic Prairie Dog Central to the Hitch'n Post Ranch where families experienced games, cultural workshops and traditional entertainment. In the evening guests were treated to a Zabava featuring the band Kalyna. The event hosted an abundance of family, friends, food and entertainment. Even our very own FAT CAT was in attendance, there was truly something for everyone.

Carpathia Credit Union was proud to be a part of the Harvesting of Dreams Festival in support of Orphans in Ukraine and the Ukrainian Adoption Services.



Carpathia Credit Union is pleased to welcome the

Taras Shevchenko Foundation

to the second floor of our Main Street building!

The Taras Shevchenko Foundation is a philanthropic organization designed to further Ukrainian culture and heritage in Canada. The Shevchenko Foundation supports projects, community events and individuals whose goal it is to preserve and showcase the rich heritage and achievements of Ukrainian Canadians.



Not enough time to get to the Credit Union?
Let us simplify your life...
Our McPhillips Street and Henderson Highway branches are now open 6 days a week!



Sharing the profits with YOU!

План Членського Майна

Based on Carpathia Credit Union's success during the 2005 fiscal year, the Board of Directors is pleased to announce a patronage refund of:

На підставі фінансових звітів "Карпатії" у 2005 фінансовому році, Дирекція з присмістю оголошує патронажний зворот у сумі:

\$710,000

to Carpathia's Patronage Plan
which includes \$110,000 in dividends on your
surplus shares at a rate of 5.45%.

All individual, organizational, business members and
associates with Surplus Share accounts will receive:

29.7% Redemption of Existing Surplus Shares
(Totalling \$600,000)

on all surplus share accounts as at the close of business
on January 23, 2006

PLUS

Carpathia Credit Union's Board of Directors announces that all individual, organizational, business members and associates receive patronage refunds on the utilization of our services during the 2005 fiscal year as follows:

- Interest received on non-registered
deposit accounts 11.30%
(This excludes RRSPs & RRFIs)
- Interest paid on loans 3.80%
(This includes personal loans, mortgages, lines of credit and business loans)

This amounts to an addition of \$600,000 in patronage refunds.

Carpathia Credit Union's Board of Directors looks forward to affording members the opportunity to participate in the financial success of their credit union.



для Плану Членського Майна, який включає:
**\$110,000 дивідентів надлишкових уділів з
відсотком 5.45%.**

Всі звичайні, організаційні та комерційні члени
маючи рахунки з надлишковими уділами отримають:
**29.7% виплат існуючих надлишкових уділів
(\$600,000)**

на усі рахунки з надлишковими уділами. Виплату буде зроблено на кінець
дня 23-го січня 2006 року.

ПЛЮС

Дирекція Ощадно-Кредитової Спілки "Карпатія" пропонує всім членам, які мають звичайні, організаційні та комерційні рахунки патронажний зворот залежно від користування нашими послугами протягом 2005-го фінансового року у такому розмірі:

- Відсотки, одержані на
депозитивних рахунках 11.30%
(не включаючи RRSP і RRFI)
- Відсотки, заплачені на позичках 3.80%
(тут є включені особисті позички, моргеджі та комерційні позички)

Це у додаток до патронажного звороту у сумі \$600,000.

Дирекція Ощадно-Кредитової Спілки "Карпатія" з
присмістю чекає надати нагоду членству скористатися
фінансовими успіхами своєї кредитівки.



Our e@ccess account is designed for those members who use electronic channels frequently and prefer convenience at no cost. This account offers a great interest rate with no monthly maintenance fee. It's the **no fee** solution for your everyday financial needs. Contact us for more details



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
Спілки Карпатія.

Христос Рождається!

This year, in lieu of sending Christmas cards to our members, Carpathia has donated \$500 to the Ukrainian Canadian Social Services. У цьому році замість відсилення Різдвяних карток, Карпатія пожертвувала \$500 для Суспільної Служби Українців Канади.



Carpathia Credit Union Holiday Schedule

Christmas Day

Closed Monday December 26, 2005
Closed Tuesday December 27, 2005

New Year's Day

Closed Monday January 2, 2006

Ukrainian Christmas

Closed Saturday January 7, 2006

If not delivered, return to:
CARPATHIA CREDIT UNION
952 MAIN STREET
WINNIPEG, MANITOBA R2W 3P4
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