

NEWS

ВІСТІ
КАРПАТІЯ

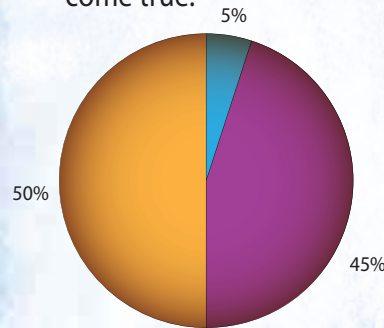
Зима 2007
Том 21 Число 3

Winter 2007
Volume 21, Number 3

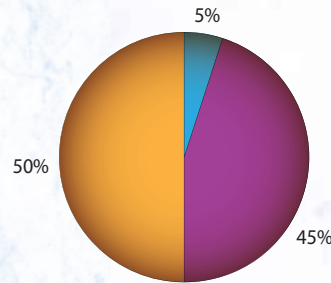
Member Equity Rewards

Carpathia Credit Union has had another outstanding year. Our membership continues to grow and our members are working with us to make their dreams come true.

This year, as last, our Patronage Refunds will be amongst the highest ever paid out! It's the reward our members get for belonging to our Credit Union!



**2006 Surplus Shares
Balance Outstanding
\$2,000,000**



**2007 Surplus Shares
Balance Outstanding
\$1,700,000**

- Surplus Shares Remaining
- Dividend Interest
- Share Redemption

A note about Surplus Shares:

For the past several years, surplus shares have been accumulating annually. Between 2002 and 2006, the total surplus was in excess of \$2 million. The Board of Directors have made a commitment to deplete this surplus within the next several

years and thus distribute all of the annual patronage refunds in cash rather than retaining it as surplus shares.

To accomplish this, Carpathia Credit Union will continue to accelerate pay-outs (this year, as in 2006, the formula was 5% in dividends and 45%

redemption of existing surplus shares) while keeping a close eye on market conditions to protect member assets.

Once surplus shares have been negated, members will receive 100% of their patronage refund in cash as originally intended in the Member Equity Plan.

Another Great Year *A message from your Board*



We'd like to take this opportunity to thank all of you – our members – who choose Carpathia Credit Union as your preferred financial institution. The part you play has helped make 2007 a great year for our organization. These achievements are stepping stones to even greater accomplishments we plan to make in 2008. The key to all of this is you – with your continued support, we know we can accomplish all of our goals to further improve our financial services to you.

When Carpathia Credit Union grows, we all prosper. When individual members take advantage of more of our services, they see bigger rewards as part of our Member Equity program. That's why more and more members are using Carpathia Credit Union as their sole financial institution to meet all of their needs, goals and dreams.

The more you invest and the more you borrow – the greater your patronage redemption at year-end.

On behalf of your Board of Directors, may you and your family have a Very Merry Christmas and all the best in 2008!

Sincerely,
Roman Zubach, President
Carpathia Credit Union

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BOARD OF DIRECTORS

ROMAN ZUBACH – PRESIDENT
 DR. MARK KARPA – VICE-PRESIDENT
 DONNA KORBAN – SECRETARY
 DR. TARAS BABICK – DIRECTOR
 KEN BIELAK – DIRECTOR
 BOHDAN HALKEWYCZ – DIRECTOR
 DEMYAN HYWORON – DIRECTOR
 WALTER KULYK – DIRECTOR
 NOELLA PYLYPOWICH – DIRECTOR
 WALTER DLUGOSH – C.E.O.

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, MANITOBA R2W 3P4
 PH: 989-7400
 FAX: 989-7404

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. - 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

Carpathia By Phone 989-7711
 Carpathia Online: bank.carpathiacu.mb.ca
 Qtrade Investor
www.carpathiacu.mb.ca

CREDENTIAL SECURITIES INC.

STEPHANIE KOMARNISKY 989-7430

CREDENTIAL ASSET MANAGEMENT INC.

LESIA GOJAN 989-7420

EDITOR

ROBERT (BOB) MCGREGOR
 MARKETING & COMMUNICATIONS MANAGER
 (204) 989-7449
RMCGregor@Carpathiacu.mb.ca

Carpathia Credit Union's 69th Annual General Meeting

It's time once again for our Annual General Meeting! It's YOUR opportunity to elect your Board of Directors (by mail-in ballots only).

The official AGM notice, mail-in ballot and agenda will be enclosed in your forthcoming voting package. Yours should be arriving soon. If you don't receive your mail-in voting package by December 28th, please notify us by calling 989-7400.

And don't forget to join us at the Annual General Meeting as well. It's open to all Carpathia Credit Union members, associates, and their guests.

AGM Details When: Monday, January 21, 2008
 Where: Canad Inns Garden City
 2100 McPhillips Street
 Winnipeg, Manitoba
 Time: 7:30 p.m.



**Vote by mail-in-ballot process
and you could be eligible
to win 1 of 5 - \$50 prize giveaways!***

Attend the Annual General Meeting on January 21, 2008
at Canad Inns Garden City and you could also win the

\$250 Grand Prize!

VALUABLE DOOR PRIZES

* Winners will be announced at
the Annual General Meeting

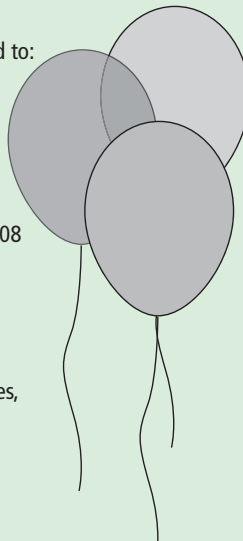
While you attend Carpathia's Annual General Meeting, your child is invited to:

Fat Cat's Birthday Party!

When: Monday, January 21, 2008
Fro 0 p.m. to 9:00 p.m.
Where: Canad Inns Garden City
2100 McPhillips Street
Who: Children ages 5 -12

We'll have a great time playing games,
winning prizes and enjoying snacks
and beverages!

**Limited Space.
Register by calling
989-7710**



Під час проведення Річних Загальних
Зборів ваші діти запрошені на:

День Народження Котика Мудрика!

Коли: понеділок, 21 січня 2008 року
7:00 до 9:00 години вечора
Де: Canad Inns Garden City
2100 McPhillips Street

Для кого: Для дітей віком 5 -12 років
Дорогі діти, завітайте до нас і ви будете
забавлятися, грати в різні ігри, виграючи
призи
і насолоджуючись перекусом та
напоями.

**Обмежена реєстрація.
Телефонуйте: 989-7710.**

GIVE A GIFT THAT LASTS A LIFETIME

Planning for the Future

Help your child build a strong financial future with an RESP.

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 Investment 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 beneficiary. In addition, the federal government pays you to invest in your child or loved one by adding to your investment.

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

Планування на майбутнє

Допоможіть вашій дитині розбудувати міцне фінансове майбутнє з РПЗО (Реєстрований План Забезпечення Освіти)

Як батьки ви можете багато чого зробити, щоб планувати заощадження на майбутнє ваших дітей, забезпечуючи можливість навчання і успішної кар'єри.

РПЗО – це Реєстрований План Забезпечення Освіти, який дозволяє вам, як підписчику заощаджувати кошти в інвестиційному портфелі на вищу освіту. Якщо ви вкладаєте кошти на освіту, на час початку навчання, отримувач може розпочинати вищу освіту і всі його витрати пов'язані з навчанням будуть покриті.

Для того, щоб відкрити рахунок РПЗО, підписчик (не обмежується батьками чи опікунами) повинен підтвердити наступне:

- **Отримувач повинен мати номер соціального страхування**

- **Отримувач повинен мати статус постійно проживаючого в Канаді**
- **Отримувачу повинно бути 17 років або менше.**

При відкритті РПЗО отримувач автоматично може дістати державний грант. Цей грант надсилається відразу на рахунок отримувача. Він додає 20% на перші 2000 доларів на ім'я отримувача кожного року. Максимальний грант за життя дитини складає 7200 доларів (400 X 18 років).

РПЗО є ефективний спосіб заощаджувати кошти на освіту дитини. Гроші, які ви вкладаєте інвестуються і збільшуються без оподаткування до моменту зняття отримувачем. В додаток, федеральний уряд сплачує вам на

інвестування в освіту ваших дітей, додаючи таким чином, до вашої інвестиції.

Представники з обслуговування членів Карпатії завжди готові допомогти в обранні найкращого плану забезпечення потреб вашої сім'ї. Завітайте або зателефонуйте до однієї з трьох наших філій за більш детальною інформацією!





Are you 70 years young this year?

In the calendar year that you turn 71 years of age (it used to be 69), you MUST convert your registered RSPs into RIFs.

A RRIF is a tax sheltered investment vehicle designed to provide a retirement income after age 71 from funds which you have accumulated in an RRSP. Payments may be received monthly, quarterly, semi-annually or annually.

A RRIF may allow you to select the length of time you wish to lock in your interest rate and while there is a minimum amount required to be withdrawn each year, you can elect to take more if you want or need to do so.

There are no fees associated with a RRIF. Every dollar put into a RRIF comes back to you, plus interest, and the interest is tax sheltered until you withdraw it. Our expert staff are here to discuss your options and explain all the details of our plans.

RSP Season is Fast Approaching

Ah yes, Christmas is just around the corner. And that means... RSP season isn't far behind! Have you taken advantage of all of the tax savings registered savings plans provide? If not, avoid the rush and drop in to speak with us now.

Whether you're looking for a registered term deposit or a specific investment through our Credential Securities rep, we'll help find the solution that's right for you.

Contributing annually not only provides a tax deduction now, but the savings continue to grow *tax-free*, to keep you ahead of inflation and to ensure maximum buying power for you during your retirement years.

Talk to us today about your plans. We're here to help make your dreams happen.



A NOTE FOR ALL RRSP AND RRIF 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.



WASYL TOPOLNICKY MEMORIAL FOUNDATION, INC. ФУНДАЦІЮ ІМ В. ТОПОЛЬНИЦЬКОГО

Supporting the preservation, promotion and advancement of Ukrainian arts, culture, heritage and education in Manitoba.

Calling All Charitable Organizations

Does your organization promote, advance, or preserve Ukrainian arts, education, culture & heritage here in Manitoba?

Could your organization use up to \$2,500 per year in funding assistance for a specific project or event? (Special projects exceeding \$2,500 in support may also be considered.)

If so, go to our Web site (www.carpathiacu.mb.ca) and check out our various sponsorships and support available under "Community" including details of the Wasyl Topolnicky Memorial Foundation funding!

Who is Wasyl Topolnicky? (1893-1978)

Wasyl Topolnicky is the father of the Ukrainian Credit Union movement in Canada. He was born in Halychyna and served in the First World War before graduating with a diploma in economics and moving to Canada in 1927.

Mr. Topolnicky promptly discovered the financial difficulties experienced by many Ukrainian workers in Canadian cities. He believed that only mutual assistance and mutual effort would allow these workers to help each other and provide an economic base for the Ukrainian community.

Wasyl Topolnicky organized several co-operative initiatives including the founding of Carpathia Credit Union Limited in 1940.

Today, at his request, monies from his estate were used to establish the Wasyl Topolnicky Memorial Foundation which accepts applications for funding from charitable organizations that support the preservation, promotion and advancement of Ukrainian arts, culture, heritage and education in Manitoba.

Звернення до всіх благодійних організацій

Чи ваша організація займається сприянням та збереженням українського мистецтва, освіти, культури та українсько-канадської спадщини в Манітобі?

Чи може ваша організація використати кошти в розмірі до \$2,500 щорічно на конкретні проекти або заходи? (Особливі проекти на суму, яка перевищує \$2,500 також можуть розглядатися)

Якщо так, завітайте на нашу сторінку на Інтернеті (www.carpathiacu.mb.ca) та перегляньте різноманітні види спонсорської допомоги і підтримки під назвою „Громада”, включаючи більш детальну інформацію щодо фінансування Меморіальною Фундацією Василя Топольницького!

Ким був Василь Топольницький? (1893-1978)

Василь Топольницький започаткував рух українських кредитових спілок в Канаді. Він народився на Галичині і брав участь у Першій Світовій Війні до завершення своєї освіти та отримання диплому в економіці і переїзду до Канади в 1927 році.

Пан Топольницький швидко виявив фінансові труднощі з якими спіткалися українські працівники в канадських містах. Він був впевнений, що тільки взаємодопомога і спільні зусилля дозволять працівникам допомагати один одному і забезпечувати економічну базу українській громаді.

Василь Топольницький організував декілька кооперативних ініціатив, включаючи заснування ощадно-кредитової спілки Карпатія у 1940 році.

Сьогодні, на його прохання кошти від його надбань були використані на створення Меморіальної Фундації Василя Топольницького, яка приймає аплікації на фінансування від благодійних організацій, які займаються збереженням, просуванням та сприянням українському мистецтву, культурі, спадщині і освіті в Манітобі.

Co-op Week Celebrations

(October 14th to 20th, 2007)

Each year, Carpathia Credit Union joins with other credit unions across the country to celebrate **Co-op Week**. It's an opportunity for Canadian co-operative and credit union members to celebrate the fact that they've collectively helped to build this country and to recognize their continuing contributions both at home and abroad.

Co-op Week began in Saskatchewan and the Maritimes in 1981. The celebration went national the following year with the encouragement of the Co-operative Union of Canada, a predecessor of the Canadian Co-operative Association (CCA). Canada also designates the third Thursday of October each year as **Credit Union Day**.

This year, Carpathia Credit Union encouraged our members to join the celebrations and offered a free prize draw. Each branch gave away a prize pack to one lucky winner and everyone was also entered to win a \$250 term deposit with a guaranteed 12-month return of 10%! Congratulations to all of our winners!

Co-op Week appears to be a uniquely Canadian phenomenon. In the U.S., October is Co-op Month, and the International Co-operative Alliance and United Nations have an International Day of Co-operatives on the first Saturday in July.

Main Street branch Financial Services Representative & Mutual Fund Investment Specialist Lesia Gojan Klein congratulates prize pack winner Brent Mazur



\$250 Term Deposit Winner
McPhillips Street member Terrance Kendall with his son Bradie and his Branch Manager, James Kosteck



Prize pack winner Joe Marincil with Henderson Highway Branch Manager Ted Sims



McPhillips Street branch Senior Member Services Representative Brandeis Listmayer with prize pack winner Bogdana Andriechine

MUSIC TO MY EARS



CONTEST WINNERS



Over the summer, Carpathia Credit Union ran the Music to My Ears contest which offered new and existing Fat Cat and Moving Up account members a chance to win one of three Apple® iPod Shuffles! Qualifying members received one ballot for every \$100 investment in a Fat Cat or Moving Up Term Deposit and an additional ballot when they opened a new Fat Cat or Moving Up membership. The contest was designed to encourage our youth members to develop good saving habits.

Congratulations to Our iPod Shuffle Winners!



Riley Blahut (age 11) with Henderson Highway Branch Manager Ted Sims and Riley's grandmother, Rose



McPhillips Street branch Financial Services Representative Allan Naworynski with Nicholas Shymanski (age 11)



Curtis Rechik (age 13) with Main Street Branch Manager Jaroslawa Middleton

Gold Lunch

The 15th Annual Gold Account Luncheon was held December 6th, 2007 for all Carpathia Credit Union seniors. As always, it was a chance to meet and mingle with other members, share in a little Ukrainian culture (thanks to the students from Ralph Brown school!), and meet ol' St. Nicholas.

If you weren't able to get out this year, we'd love to see you next December for our 16th annual lunch!



A special thanks to students from Ralph Brown School's choir for providing after-lunch entertainment, beautiful music and lots of smiles!



St. Nicholas dropped by to remind those in attendance to be on their best behaviour over the holidays. (Thanks to Deacon Victor for pulling some strings to make this visit possible.)

Over 300 Carpathia Credit Union members and guests gathered Thursday for pre-Christmas festivities as part of our annual Gold Lunch.

Wishing you and
yours a
Joyful Merry
Christmas
and Prosperous
New Year!



Бажаємо всім
членам і їх
родинам веселих
свят Різдва
Христового і
щасливого
Нового року!

FROM THE BOARD OF DIRECTORS,
MANAGEMENT AND STAFF AT
CARPATHIA CREDIT UNION



КАРПАТІЯ
CARPATHIA
CREDIT UNION

Дирекція, управа і працівники
Ощадно-Кредитової Спілки
"Карпатія"

Christ is Born!

3 Locations to Serve You:
950 Main Street
Unit 80, 2200 McPhillips St.
1341-A Henderson Hwy.
949-7400
info@carpathiacu.mb.ca

Христос Родився!



Carpathia Credit Union Holiday Schedule

CLOSED
Tuesday, December 25, 2007
Wednesday, December 26, 2007
Tuesday, January 1, 2008
Monday, January 7, 2008*

*Main Street branch only

PUBLICATIONS MAIL AGREEMENT NO. 40063217
RETURN UNDELIVERABLE CANADIAN ADDRESSES TO
CARPATHIA CREDIT UNION
952 MAIN STREET
WINNIPEG, MB R2W 3P4

