

Celebrating 75 Years



CARPATHIA'S

# INSIGHT

**SPRING  
BECHA 2014**

- 75th Annual General Meeting
- Meet Your New Directors
- 2013 Annual Report Summary
- Carpathia Celebrates 75 Years
- New Full House Mortgage
- New Xtreme Savings Account

- **NEW PRODUCTS**

Full House Mortgage &  
Xtreme Savings Account

- **WIN \$75 CASH**

You're Already Entered

- **WHAT YOU MISSED**

Recap of Recent Events

### SAVE THE DATE

Don't miss the special  
75th anniversary  
event we are planning  
for our members on  
October 19th, 2014.

More details to come!



Celebrating  
**75**

CARPATHIA  
CREDIT UNION  
КАРПАТІЯ

Unique **values.** True **strength.**



BE OUR NEXT  
\$75 WINNER!

**2014 - 2015  
BOARD OF DIRECTORS**

Dr. Taras Babick, PRESIDENT  
 Roman Zubach, VICE-PRESIDENT  
 Noella Pylypowich, SECRETARY  
 Don Cilinsky, DIRECTOR  
 Bohdan Halkewycz, DIRECTOR  
 Walter Kulyk, DIRECTOR  
 Irka Semaniuk, DIRECTOR  
 Peter Washchyshyn, DIRECTOR  
 Susan Zuk, DIRECTOR

**STANDING COMMITTEES**

**CHAIRPERSONS:**

Bohdan Halkewycz, AUDIT & RISK  
 Noella Pylypowich, CORPORATE GOVERNANCE  
 Peter Washchyshyn, HR & COMPENSATION  
 Roman Zubach, NOMINATING  
 Don Cilinsky, PROPERTY & ENVIRONMENTAL  
 Walter Kulyk, PR & PROMOTIONAL

**CORPORATE OFFICE**

**3rd Floor, 952 Main Street**  
 Winnipeg, MB R2W 3P4  
 Ph: 204.989.7400 Fax: 204.589.2529  
 Hours: Mon - Fri 8:30am - 5:00pm

**BRANCHES**

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 Ph: 204.989.7400 Fax: 204.989.7404

**80-2200 McPhillips Street**  
 Winnipeg, MB R2V 3P4  
 Ph: 204.989.7400 Fax: 204.697.1664

**1341-A Henderson Highway**  
 Winnipeg, MB R2G 1M5  
 Ph: 204.989.7400 Fax: 204.338.8893

**1375 Grant Avenue**  
 Winnipeg, MB R3M 1Z8  
 Ph: 204.989.7400 Fax: 204.989.9293

**BRANCH HOURS**

Mon - Thu 9:30am - 5:00pm  
 Friday 9:30am - 6:00pm  
 Saturday 9:30am - 3:00pm  
 Sunday Closed

**Email:** info@carpathiacu.mb.ca  
**Website:** carpathiacu.mb.ca  
**Teleservice:** 204.989.7711

**Carpathia Credit Union  
75<sup>TH</sup> ANNUAL GENERAL MEETING**



(from left to right): Garry Kolisnyk (McPhillips Manager), Jaroslawa Middleton (Main Manager), Lyndie Bourcier (COO), & Shelly Maslechko (Grant Manager)



(photo credit): January 26th, 2014 by Lesia Gojan Klein (Henderson Manager)



(from left to right): Dr. Taras Babick (President), Ms. Catherine Fong (Member), Mr. Don Machnee (Member), & Walter Dlugosh (CEO)

# Carpathia Credit Union

## MEET YOUR 2014/15 BOARD OF DIRECTORS



(from left to right): Don Cilinsky, Bohdan Halkewycz, Irka Semaniuk, Peter Washchyshyn, Roman Zubach, Dr. Taras Babick, Susan Zuk, Noella Pylypowich, & Walter Kulyk

## A (FISCAL) YEAR IN REVIEW

Our 75th Annual General Meeting was held on Sunday, January 26th, 2014.

A loyal turnout of over 150 eligible voters made it to Canad Inns Garden City to learn what Carpathia has been up to over the 2013 fiscal year.

Election results were announced at the meeting, and we'd like to congratulate the additions to our Board of Directors who will serve terms ending in 2017: Irka Semaniuk, Roman Zubach (incumbent), and Susan Zuk.

Highlights of Carpathia's 2013 fiscal year (which ended September 30, 2013) are:

- Assets increased by \$26 million or 7%, resulting in total assets of \$384 million.
- Member deposits grew in total by \$25 million, ending the year at

\$362 million.

- Loan growth was in excess of \$30 million or 10% (Commercial loans grew by 7% while the total consumer loans grew by 12%).
- Carpathia welcomed 451 new members and 287 associates.
- Operating income decreased by 23% over the previous year, due primarily to the opening of the fourth branch.
- Total operating expenses increased by 20% with additional cost being incurred in all expense categories.
- The Board of Directors declared a \$308,000 patronage award comprising of a cash dividend of \$28,000 or 6.5% of existing surplus shares along with \$280,000 in new surplus shares.

- Over the last several years the rate of surplus share redemption to the membership has been in excess of 50%, and this year's redemption rate at 96% surpasses last year's redemption rate of 75% and will be the highest in the credit union's history.
- The credit union gave support in excess of \$60,000 to a wide variety of organizations.
- Six students were awarded a combined total of \$6,000 of scholarship funds to be used towards their post-secondary education.
- Initiatives during the year involved reviewing and testing areas of risk to the credit union, enhancing the credit union's image, and reviewing the credit union's existing branch network.



We wish to acknowledge and extend thanks to Donna Korban (left) and Demyan Hyworon (right) for their time, effort, and ongoing dedication to Carpathia Credit Union for the past nine years as members of the Board of Directors.



CARPATHIA  
CREDIT UNION  
КАРПАТІЯ

# Carpathia Credit Union 21<sup>ST</sup> ANNUAL GOLD ACCOUNT LUNCHEON



(above): a room filled with Gold Account members at our 21st Annual Gold Luncheon held on Thursday, December 5th, 2013

Carpathia Credit Union held its 21st annual Gold Account Luncheon at Canada Inns Garden City on Thursday, December 5th, 2013. The event drew a loyal following of over 200 people, despite some bad weather and road conditions.

This year the opening prayer was given by Monsignor Michael

Buyachok, with greetings given by both the Vice President of the Board of Directors, Mr. Roman Zubach, and the CEO, Mr. Walter Dlugosh.

Unfortunately, due to weather conditions and school cancellations, the Happy Thought School's English Ukrainian Bilingual Program choir was unable to perform. We would like to

thank the choir and school principal, Ms. Nancy Lovenjak, for preparing a set for us – we hear they were able to perform the following afternoon at a school assembly.

This year the lunch was a full turkey plate, including soup, mash potatoes, a vegetable, cranberry sauce, and dainty plates.

## WIN \$75 THIS FRIDAY

We thought of a fantastic way to involve our members in the celebration of our 75th anniversary year – we'd give them all a chance to win \$75 each Friday for a whole year!

You may not know it, but since the week following our AGM on January

26th, all account holders have been entered into a randomly selected draw for \$75 each week. The winners so far can be found online at:

[www.carpathiacu.mb.ca](http://www.carpathiacu.mb.ca)

There is nothing you need to do to qualify; just holding a Carpathia

account means you're automatically entered into each draw.

The weekly draws for \$75 will conclude at our next Annual General Meeting in January 2015, where a \$750 grand prize will be awarded.



# \$75 Carpathia's 75th Anniversary Draw



Celebrating  
**75**

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Unique values. True strength.

\*Bank notes images used with the permission of the Bank of Canada.

# NEW PRODUCT: FULL HOUSE MORTGAGE

Chances are you have moved before, right? Then you can relate. Even when you purchase a brand new home, there are always those extra expenses that come up after you *think* you're all settled in - whether it's the moment you realize you don't have an empty bed for your new spare room, you need to seed the brown patches found in the yard once the snow melts, or you decide to put in an energy efficient furnace to cut costs once you get those first few higher-than-budgeted heating bills. We can think of many of those *'I wish I'd thought of that'* costs that turn up while being a home owner.

At Carpathia Credit Union, because we ourselves are so familiar with

those moments, we have created our new Full House Mortgage product. The Full House Mortgage prepares you for unexpected (or unthought-of) costs with an automatic line of credit for 10% of the purchase price or appraisal amount of your home. This line of credit will be secured by your property, which results in a better interest rate for you! A better interest rate means you don't have to rack up credit card debt (which would have a much higher interest rate) to do things like: furnish your home, update the kitchen or bathrooms, put in a kidney-shaped pool with a water slide, or whatever it is that you discover you want to add so you enjoy your home more.

Your Full House Mortgage will help you easily take care of those *'I wish I'd thought of that'* moments that are bound to come with being a home owner.

The best part is that you don't have to use the line of credit right away. You can leave it untouched for years until you're bitten by the reno bug while watching home renovation shows on TV, if that's what you choose. It will be waiting for you just in case you find a need for it. And you only pay interest on what you actually use.

Contact us today so we can talk to you about how the Full House Mortgage could benefit you.



# NEW PRODUCT: XTREME SAVINGS ACCOUNT

Savings to the Xtreme! Carpathia Credit Union is pleased to announce our brand new competitive high interest savings account – the Xtreme Savings Account.

This is a flexible savings product that could be a suitable alternative for anyone who doesn't want to feel locked into a term but wants the benefit of earning a higher interest rate. The Xtreme Savings Account pays up to 1.9% interest monthly based

on your minimum monthly balance. Opening up an Xtreme Savings Account would be an opportune time to consolidate your finances.

If you're hesitant to lock into an investment, either because you think rates could change or you have a different plan for your funds but would like to earn some good interest while you can, we've made the Xtreme Savings Account rate comparable to a one year term rate. It's a great solution

if you're looking for an investment product with freedom.

The Xtreme Savings Account is available to individuals only. Please contact us for more information.

# Xtreme savings account

# Carpathia Credit Union ACCEPTING SUPPORT FOR UKRAINE

At Carpathia Credit Union's Annual General Meeting held on January 26th, 2014 the members of the credit union expressed grave concern for the hundreds of thousands of Ukrainians in Kyiv and other cities throughout Ukraine defending their right to live in a truly democratic state. Anti-democratic legislation, a corrupt government regime, and the complete disregard for human and religious rights and freedom in Ukraine have resulted in an

increasingly violent situation.

Carpathia Credit Union has made a \$5,000 contribution to provide financial support for humanitarian aid to be used to purchase needed medication, clothing, and food products, and continues to call upon all Canadians to join in this effort.

The humanitarian effort is being coordinated by the Canada Ukraine Foundation Inc., and the Ukrainian Canadian Social Services Inc. Donations are urgently needed and

can be made at any of the Carpathia Credit Union branches (950 Main Street, 80-2200 McPhillips Street, 1341-A Henderson Highway, and 1375 Grant Avenue).

Donations can be made online by going to: [www.ucc.ca](http://www.ucc.ca)

The latest news and updates about these issues can be found through these links: [www.ucc.ca/euromaidan](http://www.ucc.ca/euromaidan) and [www.facebook.com/euromaidanCanada](http://www.facebook.com/euromaidanCanada)

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## NOTICE: MEMBER CARD FRAUD PROTECTION

We're adding a feature to our member debit cards to help prevent fraud from happening to your account. Once this feature is activated, all of our member cards will automatically block out all foreign transactions from countries listed as having a higher risk of fraud. If you are travelling somewhere that

is on the list of blocked countries and plan to use your member card it will be important for you to notify us so we can unblock your card specific to that country.

This feature has not been activated yet. When it is we will make the list of all blocked countries available to you

in our branches and on our website.

If you're interested in protecting yourself even further from fraud, please sign up for our e-alerts. This is an automated texting system that will notify you when transactions occur in your account.

## CHILDREN'S CELEBRATION IN HONOUR OF CARPATHIA'S 75<sup>TH</sup> ANNIVERSARY



On Sunday, March 9th, Carpathia Credit Union held the first event in celebration of our 75th Anniversary year. The celebration for children, held at the Holy Eucharist Parish Centre, was hosted by our 75th Anniversary Committee consisting of Board of Directors and Senior Management.

Families were met by mascot, Fat Cat, at the door. Brian Glow, a local magician, put on an entertaining performance for an audience of about 100 guests. Afterwards the children enjoyed birthday cake and a variety of activities planned by Rosemarie Todaschuk.

Thank you to all those who participated in the fun event.

Please save the date for our next celebration, taking place on October 19th, 2014. More details to come!

# Carpathia Credit Union SCHOLARSHIPS

Carpathia Credit Union Scholarships reward all-around excellence and are awarded each year on the basis of high academic standing and noteworthy participation in extracurricular activities in and outside of school, our Ukrainian community, and the community-at-large.

To be eligible for this scholarship, the applicant must be:

- A member of Carpathia Credit Union since September 1st, 2013
- Currently attending high school and graduating June 2014
- Attending an approved post-secondary institution in the fall of 2014

All eligible applicants will be

considered for a Carpathia Credit Union Scholarship. A selection committee will adjudicate the applications and select the scholarship recipients.

The scholarship will be awarded to the recipient upon proof of paid registration at an approved post-secondary institution.

Scholarship application forms are available at all four Carpathia branches or on our website:

[www.carpathiacu.mb.ca](http://www.carpathiacu.mb.ca)

The deadline for application submissions is Friday, April 25th, 2014.

Please contact our marketing department for more information ([marketing@carpathiacu.mb.ca](mailto:marketing@carpathiacu.mb.ca)).

**ARE YOU**  
graduating this year?



Стипендія Ощадно-Кредитної Спілки "Карпатія" визнає всесторонні досягнення та щорічно нагороджує молодих членів спілки за високі академічні успіхи у школі, а також участь у позашкільних заняттях як у школі, так і в українській громаді.

Щоб мати право на стипендію, заявник повинен бути:

- Членом Ощадно-Кредитної Спілки "Карпатія" з 1-го вересня 2013 р.
- Ученем/ученицею середньої школи, та закінчувати навчання у червні 2014 р.
- Бути зарахованим у затверджений вищий навчальний заклад чи коледж восени 2014 року.

Всі кандидати, які відповідають

вимогам будуть розглянуті для отримання стипендії від Ощадно-Кредитної Спілки "Карпатія". Виборча комісія розглядатиме всі заявки та обере стипендіатів.

Кандидат буде нагороджений стипендією після пред'явлення доказу оплати реєстрації у затвердженому вищому навчальному закладі чи коледжі.

Заявку на стипендію можна отримати в усіх чотирьох філіях "Карпатії", а також на нашій веб-сторінці: [www.carpathiacu.mb.ca](http://www.carpathiacu.mb.ca)

Заявки на участь прийматимуться до 25 квітня 2014 р.

За додатковою інформацією просимо звертатися до Ощадно-Кредитової Спілки "Карпатія" за телефоном (204) 989-7400 або за електронною поштою [marketing@carpathiacu.mb.ca](mailto:marketing@carpathiacu.mb.ca)

## 2014 City of Wpg Property Tax Payment Information



Please make  
your payment  
in branch,  
by phone, or  
online prior to

June 26th,  
@ 4:30pm



Any payments made  
through Carpathia  
after this date &  
time may be subject  
to late charges from  
the City of Wpg.



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**CARPATHIA CREDIT UNION**  
 952 Main Street  
 Winnipeg, MB R2W 3P4



## Spring & Summer Closures

Carpathia will be closed the following dates:

Good Friday: Friday, April 18th, 2014  
 Victoria Day: Monday, May 19th, 2014  
 Canada Day: Tuesday, July 1st, 2014  
 Civic Holiday: Saturday, August 2nd, 2014\*  
 Monday, August 4th, 2014

\*For your convenience, our Grant Avenue location will be open on Saturday, August 2nd, 2014.

## Години Роботи під час весняних та літніх свят

Кредитна Спілка Карпатія буде закрита в наступні дні:

Страстна П'ятниця: у п'ятницю, 18-го квітня 2014 р.  
 День Вікторії: в понеділок, 19-го травня 2014 р.  
 День Канади: у вівторок, 1-го липня 2014 р.  
 Державне Свято: у суботу, 2-го серпня 2014 р.\*,  
 а також в Понеділок, 4-го серпня 2014 р.

\*До ваших послуг, наше відділення по вул. Грант буде відкрите у суботу, 2-го серпня 2014 р.

Christ is Risen  
**Happy Easter** ХРИСТОС ВОСКРЕС!

to all of our members from the Board of Directors, Management and Staff of Carpathia Credit Union Limited  
 Найкращі вітання Сердечні побажання зі Світлим Празником Христового Воскресіння

### CORPORATE OFFICE

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