



LeRoy Credit Union Ltd.

Newsletter ~ February 2007

Conversion Update



For the last few months we have been working hard cleaning up the data on our current banking system. We have made some changes that you may see on your statements including quotation marks around certain words or names. These changes may look strange but are there to ensure your account data converts to the new system properly.

We are now ready for the next part of the training which involves building our products on the new system. May is coming soon and we will have a lot to do before then so we again ask for your patience when coming in or phoning. You may have to wait a minute or two for service at peak times but we will do our very best to be as prompt as possible.

We will have more information for you in the coming months. There will be more changes to watch for and some that you may have to participate in.

Investments

Building a retirement is not going to happen by itself. Start with a plan, take action and follow through! Starting early in life allows your investment many years to grow by taking advantage of the tax free compounding interest earned within the RRSP plan. Consult an investment advisor to help you achieve a successful plan that's right for you. LeRoy Credit Union offers a no fee plan so you don't pay any unnecessary charges.



A diversified portfolio is necessary to help achieve your dreams. Contributing to a spousal RRSP will allow for income splitting prior to age 65. The contribution limit for 2006 is \$18,000. Your personal contribution limit can be found on your 2005 Notice of Assessment from the Canada Revenue Agency. Contributions made before March 1st can be claimed in the 2006 or 2007 tax year. RRSP's continue to be the most powerful tax shelter we have. LeRoy Credit Union has a plan for you! Don't delay, stop in and see us today!

The first of the baby boomers will be reaching age 60 this year. Maybe it's time to consider a tune up on your financial plan. Contact us to make an appointment with a Certified Financial Planner.

If our regular office hours are not convenient for you, just give us a call and we will be happy to set up an appointment for a time that works for you!

New Arrival!

Congratulations to Derra and Eric Froess on the arrival of their new baby girl, Kelsie Helen! Kelsie's long anticipated arrival took place on the 15th of December. We wish the Froess family all the best!



Holidays

We will be closed:

Monday, February 19th
for Family Day

Friday, April 6th
for Good Friday

Need a Vacation?



Have you been dreaming of getting away on a winter vacation? We can make this a reality with a variety of Credit Union products such as a vacation loan to fit your budget, card products including credit cards, traveler's cheques and US cash. We also have the ability to order other foreign currencies for you on advance notice. Stop in and see our staff today for more details!



RRSP Loans

Building your retirement portfolio has just become easier! The LeRoy Credit Union has RRSP loan options to fit your budget. For those wishing to maximize their RRSP contributions we have the **Take 10 RRSP Loan**. This loan allows you the flexibility to keep your loan payments lower while building your RRSP portfolio by amortizing this loan over 10 years at preferred interest rates. For those who have maxed out their RRSP contributions or for those who purchase RRSPs on a regular basis we have the **RRSP Quick Loan**. This loan allows you to have the flexibility to pay this loan down and have the ability to borrow up to the authorized credit limit for future purchases of RRSP's without having to apply for a loan every year. This loan is also available at preferred rates. Remember, you only have until March 1, 2007 to be eligible for the 2006 tax year! If you require funding for your RRSP contributions or for more information make an appointment with our lending department today.



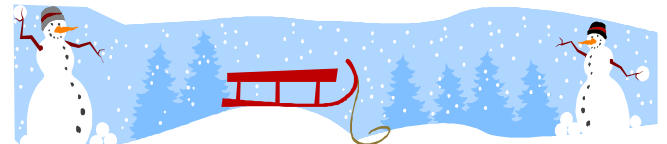
LeRoy Leisure Lotto



The deadline for the LeRoy Leisure Lotto is approaching quickly so don't miss out! As of the early bird draw, ticket sales were at 2112. That is just over 100 more from last year so we are growing every year.

Let's make Feb 24th a sell out!! There will be a social at the school that night as well so watch for details as it approaches.

Contact your friends and relatives to see if they would like to get in on the chance to win. Wouldn't a lottery ticket be a nice Valentine's Day present? You know what they always say...nothing says 'I love you' like \$125,000.00 cash!! So give us a call (1-877-GO-LEROY) or come down to the Town Office and get your ticket!



Equity

As we get ready for tax season we would just like to clarify the equity calculations in the letters you received with your cheques in June. The amounts listed consist of the following:



- (1) Rebate amount based on loan interest paid.
- (2) Bonus amount based on interest earned.
- (3) Interest paid on existing equity, which is included in your T-5's.

Amounts (1) and (2) are not included in your T-5's and will have to be claimed separately.

The T-5's are printed and ready for pick-up. Any T-5's not handed out by the first week of February will be mailed.

If you have any questions about your equity please call the office and someone will assist you. Good luck with your taxes everyone - don't forget about the March 1st RRSP deadline!