
Luseland



CREDIT UNION

Exciting news for the members of Luseland Credit Union!

60th Anniversary Celebration continues with a

\$300,000.00



**Patronage Payment to be paid
to our members!**

Our Board of Directors is proud to announce a Patronage Payment based on the interest you've paid on loans and lines of credit, as well as a bonus on the interest you've earned on Plan 24, Regular Savings, and Term Deposits throughout 2023. Mark your calendars, because on Monday, **February 12th**, patronage will be credited directly to your account. Patronage is part of our cherished tradition at LCU, where over the last 60 years, we've celebrated our community's loyalty by returning over **\$4.8 million** in the form of Patronage payments.

LCU looks forward to serving you in 2024!

LCU's 60th Annual General Meeting!



The Luseland Credit Union's 60th AGM is taking place on Tuesday, March 26th, at 7:30 pm in our Community Room. It's not just a meeting; it's a look into the financial journey, highlights, and milestones of LCU's 2023 fiscal year. Followed by a Q&A session where you can voice your ideas and inquiries. We'll wrap up the evening with prize draws, refreshments, and socializing.

Whether you're a long-term member or new to LCU, your presence is key to our democratic process, and your thoughts are valuable to us. Be part of the conversation that directs the path of ****your**** Credit Union.

Mark your calendars!

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Have you thought about being a Director?

The Credit Union Board of Directors is a group of dedicated members whose focus is setting the strategic direction for LCU and ensuring the organization remains member focused. Management reports financial results and other relevant information to the Board monthly. Individual member information is not a part of these reports, and all credit decisions are made by a committee of staff members. Board members are elected at the annual meeting for a three-year term and can choose to let their name stand for re-election if they wish.

We are looking for three individuals who are interested in joining the LCU Board. This important and fulfilling role involves dedication, willingness to learn, community-mindedness, and a desire to serve your local Credit Union. Remuneration is provided. Nomination forms are available at the Credit Union and close Tuesday, March 12th. Elections, if required, will be held at the annual meeting on Tuesday, March 26th.

If you have questions, please contact us at 306-372-4444 or info@luselandcu.com



LCU fills the stands with FANS!



On December 15, 2023, the LCU staff joined the Luseland Mallards Senior Hockey Team as they took on the Kerrobert Tigers! With a crowd of over 400 enthusiastic fans, it was a night full of energy!

We had the absolute pleasure of distributing free hot chocolate and prizes to the excited crowd.

The highlight? Every child who participated in our Shoot Out walked away a winner, with one sharpshooter taking home \$175 dollars!

A huge shout-out to all of you who came out to cheer for local hockey! Your support truly made a difference. Here's to more exciting nights like these!

Exciting News : Our Vehicle Loan Special is Here!

Imagine driving in a sleek 2019 model, or newer, set of wheels - that vision could soon be a reality! Or, if you've already taken the plunge and financed a vehicle loan elsewhere, you might be in for a pleasant surprise.

Wondering how? LCU is on a mission to boost your savings by slashing those daunting interest rates. Yes, you read that correctly!



From January 15th until the end of March 2024, we're offering vehicle loans at an unbelievably **low rate of LCU Prime (6.70%) minus a whole half percent – that's a mere 6.20%!**

But wait, it gets better. Getting started is as simple as:

- 1 Contact LCU, 306-372-4444, or lending@luselandcu.com.
- 2 A friendly chat with us about your options, (O.A.C.).
- 3 Celebrating the money you'll save!

Don't let this opportunity speed by! Get in touch with LCU and drive your dreams forward at a fraction of the cost!



TFSA vs RRSP



A RRSP is a retirement savings plan registered with the Canadian government. RRSP contributions are tax-deductible, meaning that the money you contribute to your RRSP may reduce your taxable income for the year you contribute. This may result in a tax refund! Withdrawals from RRSPs are considered taxable income, as the withdrawn amount is added to your annual income in the year they are withdrawn. This is why RRSPs are typically used for retirement purposes.



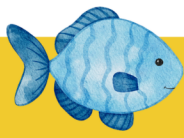
On the other hand, a TFSA, or Tax-Free Savings Account, is a flexible, convenient, and tax-free way to save. Income earned within a TFSA, such as interest, dividends, and capital gains, is not subject to taxation. The best part? You can withdraw money from a TFSA anytime without paying taxes or penalties.

When deciding between an RRSP and a TFSA, it's important to consider your financial goals and your current situation. Both have their benefits and drawbacks.

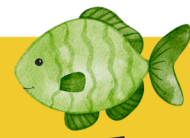


The deadline for 2023 RRSP contributions is Feb 29, 2024.

If you would like more information contact us at 306-372-4444 or info@luselandcu.com



Don't take the bait; recognize and avoid phishing attacks.



Phishing is an attack where a scammer calls you, texts or emails you, or uses social media to trick you into clicking a malicious link, downloading malware, or sharing sensitive information. Phishing attempts are often generic mass messages, but the message appears to be legitimate and from a trusted source (e.g. from a bank, or courier company).

What Does a Phishing Attack Look Like?



Step 1: The bait

The scammer tailors a message to look like a legitimate one from a major bank or service. Using spoofing techniques, the message is sent to numerous recipients in the hope that some will take the bait and fall for the scam.



Step 2: The hook

The victim believes the message is from a trusted source and contains information that entices them to take urgent action e.g. to resolve issues with their account.

If the victim clicks the link in the message, they will unknowingly be re-directed to the scammer's fake version of the real website and provide sensitive information (e.g. login credentials) to the scammer. If the victim opens an infected attachment, a malicious code may get executed and infect the victims device.



Step 3: The attack

Credentials stolen—The scammer can now access the victim's account, e.g. email account to send more phishing emails to the victim's contacts. If the victim is an IT professional with privileged access, then the scammer can have access to sensitive corporate data or critical systems.

In today's digital society, phishing attacks are so prevalent that no one is immune to them. Phishing is the number one technique cyber criminals use to infiltrate your network to install malware/ransomware or steal your data.



Stay Cyber Safe!