



NLCU

ANNUAL
REPORT
2015

ONE TEAM.
DESIGNED
AROUND YOU.

NLCU.COM

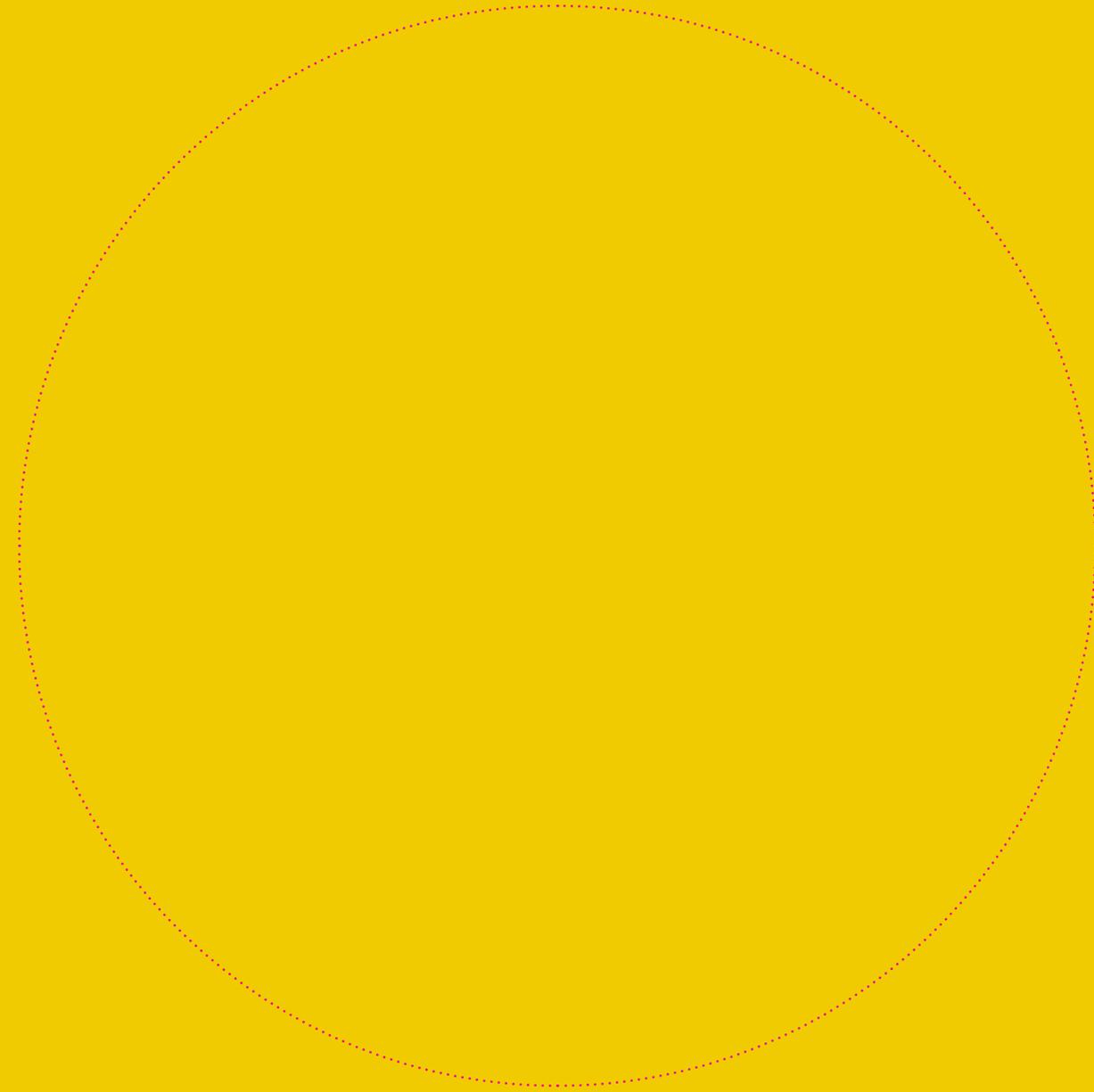


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OUR VISION

Newfoundland and Labrador Credit Union will be the superior provider of the ideal financial service experience.

OUR MISSION

Our market will be all who share the ideals of integrity and excellence regardless of demographics or geography.

Our focus will be on gaining the complete trust and confidence of our members, including our employees, in everything we do.

We are committed to every member achieving personal financial success as they define it by:

- Listening
- Providing complete and accurate information
- Providing sound advice and personalized solutions
- Providing access to financial and related services as members' needs dictate, when members' needs dictate, where members' needs dictate

ONE TEAM. DESIGNED AROUND YOU.

When you're a NLCU member you are part of a bigger community. It's a community that gathers around you and supports you today as well as tomorrow. We design products and services specifically to bring to life the vision you have for your home, family, business, retirement and all the dreams in between. Like you, we are Newfoundlanders and Labradorians, so we know what it takes to grow and succeed here. We put that know-how to work every single day, by looking out for your financial well being. That way, we all succeed as one, one team – working towards your goals.



PRESIDENT'S REPORT

MICHAEL W. BOLAND

President and Board Chairman

I am pleased once again to report to you, our membership, on behalf of your Board of Directors, on the progress, activities and growth of our credit union in 2015. Despite the provincial economy experiencing some challenges this past year, Newfoundland and Labrador Credit Union (NLCU) achieved solid growth, with year-end assets at more than \$570 million.

As we reach the end of our five-year Strategic Plan, our Board thanks NLCU's management and employees who worked diligently to realize its goals.



GOVERNANCE

The Board of Directors and its Committees – Executive, Audit, Governance and Human Resources – held a number of meetings in 2015. We achieved all of our statutory compliance requirements, completed the scheduled annual policy reviews and met regularly with internal and external auditors to ensure our compliance with the *Credit Union Act, 2009* and Regulations.

Our Scholarship Committee, a subcommittee of the Governance Committee, reviewed and adjudicated submissions made to our three annual scholarships, each valued at \$3,000.

In 2015, these scholarships were awarded as follows:

- Outstanding School and Community Involvement Scholarship was won by Zachary Nash of St. Peter's All Grade School
- Outstanding School and Community Involvement Scholarship in Memory of Owen Grimes was won by Erin Ball of Botwood Collegiate
- Brian F. McDonald Scholarship (eligible to children of the Board of Directors and NLCU employees) was won by Cassandra Chislett of O'Donel High School, the daughter of Darren Chislett, Wealth Management Advisor

The Board congratulates each of the applicants, applauds the scholarship winners and thanks the Scholarship Committee for its hard work and diligence.

GOVERNMENT RELATIONS

NLCU and its Board of Directors have developed a collaborative relationship with Service NL, the department responsible for the oversight and development of credit unions. We maintained a positive working relationship with the Credit Union Deposit Guarantee Corporation (CUDGC), our Regulator. As part of its ongoing mandate for credit union regulation and compliance, CUDGC performs regular examinations of credit unions. In 2015, the Board of Directors was pleased with the CUDGC examinations performed at three of our branches. Later in 2016, NLCU's Board will meet with the Board of CUDGC to discuss the examination results and exchange ideas regarding the credit union system in our province.

CREDIT UNION SYSTEM INVOLVEMENT

Our Board continued to engage with members of the credit union system nationally by participating in conferences offered by Central 1 Credit Union and Credit Union Central of Canada (CUC). Our attendance and participation at these annual conferences allow us to network with our counterparts from other credit unions and keep up-to-date on new developments within the credit union system.

The 2015 CUC Canadian Conference for Credit Union Leaders, which took place May 2-6 in Banff, Alberta, was particularly exceptional as our Chief Executive Officer, Allison Chaytor-Loveys, was invited to be a speaker at the Conference, along with Dr. Jim Barnes from BMAI Strategy. Their presentation on "Driving Member Engagement and Loyalty:

Stimulating Growth for Your Credit Union" received numerous accolades and we were proud to be profiled on the national credit union stage as innovators in engaging our members.

Also in 2015, I attended the annual meeting of Board Chairpersons of Newfoundland and Labrador credit unions, sponsored by CUDGC. This meeting offered a forum to discuss and share experiences applicable to credit unions in our province.

2015 witnessed the evolution of the CUC into a new national trade association – the Canadian Credit Union Association (CCUA). The Association was created to represent Canada's credit unions and caisses populaires (outside of Quebec). It is the first national credit union governed organization in Canada distinct in its commitment to co-operative values. I'm also pleased to announce that our CEO, Allison Chaytor-Loveys, was elected to the governing board of this new Association – a reflection of her continued dedication within the credit union system.

This past year we participated in a research study commissioned by the Filene Research Institute and CCUA. The report titled "Rightsizing Big Data for Credit Unions" analyzed how credit unions are doing with aligning their data strategies to their business needs. Our work on our Member Insights project was featured in this report and our Chief Financial Officer, Elizabeth Duff, was also asked to participate on a panel which allowed credit union leaders from across the country to ask questions and discuss our experiences about the project.

AWARDS AND RECOGNITION

NLCU continued to receive recognition for its commitment to innovation, employee satisfaction and workplace excellence. The Board of Directors admirably acknowledges the various rankings and awards bestowed on NLCU in 2015. These accolades include:

- Selected as one of Atlantic Canada's Top 25 Employers by Atlantic Business Magazine, in partnership with Mediacorp Canada, Inc. This marks the sixth consecutive year NLCU has made this list.
- Winner of the Business Excellence Award for Workplace Excellence from the St. John's Board of Trade.
- Ranked fourth in the Best Places to Work in Atlantic Canada by Progress Magazine. This marks the eighth consecutive year NLCU has been recognized as a best place to work.
- Named as one of the Top 101 Companies in Atlantic Canada by Progress Magazine. This marks the 18th consecutive year that NLCU has been named one of the Top 101 Companies in Atlantic Canada.
- Winner of two Achievement in Marketing Awards ('Point of Purchase' and 'Financial Education') from the Marketing Association of Credit Unions.

SOCIAL RESPONSIBILITY

The NLCU Charitable Foundation Corporation (NLCU CFC) is one of the avenues through which the employees and directors of NLCU give back to the communities where they live and work. The main sources of revenue for the Foundation continue to be the pledges for our Annual Walk-A-Thon and the generous corporate sponsors and participants of our Annual Rod Benson Memorial Golf Tournament. In addition to these two main fundraising events, employees in each of our branches and corporate office departments show their support for the Foundation by holding separate individual fundraisers. Through these many fundraising initiatives, the continued commitment of our Rod Benson Memorial Golf Tournament corporate sponsors (CDL Holdings, RONA, Co-operators Group, CUETS Financial and E.C. Boone), the dedication of our volunteers

and the generosity of private donors, our Foundation raised over \$115,000 for distribution to charities across Newfoundland and Labrador. Since its inception in 2002, the Foundation has donated over \$1 million to charities in our province.

Outside the volunteer hours employees donate to the NLCU CFC, they are also very active within their own communities. In 2015, NLCU employees volunteered a total of 6,060 hours, which equates to approximately 43 hours per employee.

ACKNOWLEDGMENTS

I would like to acknowledge the hard work and dedication of our committee chairpersons, committee members and volunteers who generously provided their time and talents to the financial well-being of our members. This year, David Jerome completes his term on the Board of Directors. Due to work and study commitments, Mr. Jerome is unable to seek re-election this term. The Board offers a very sincere thank you for all of his hard work and dedication over the past three years and wishes Mr. Jerome every success for the future. I would also like to thank our entire professional team for their efforts in helping NLCU achieve its corporate goals, as well as our many business partners who assist us in providing the products and services required to meet member needs and expectations. Finally, I would like to acknowledge the invaluable contributions and continued support of our greatest asset – our loyal membership.

Respectfully submitted,



MICHAEL BOLAND
President and Board Chairman



BOARD OF DIRECTORS

MICHAEL W. BOLAND
President and Board Chairman



RAYMOND PIERCEY
1st Vice President



DAMIAN RYAN
2nd Vice President



DAVID JEROME
Director



ALLAN SKANES
Director



DANIEL LAVALLÉE
Director



PATRICK COLLINS
Director



RAYMOND HAWCO
Director



MAUREEN SINGLETON
Director



ALLISON CHAYTOR-LOVEYS
Chief Executive Officer and Treasurer



GLENN BOLGER
Chief Operating Officer and
Corporate Secretary



ELIZABETH DUFF
Chief Financial Officer



TRACY WELLS
Recording Secretary



MANAGEMENT'S REPORT

TO THE MEMBERS OF NEWFOUNDLAND AND LABRADOR CREDIT UNION LIMITED

The financial statements and other financial information in the Annual Report were prepared by the management team of Newfoundland and Labrador Credit Union Limited and were approved by the Board of Directors.

Management is responsible for the preparation of the financial statements and believes that they fairly present the Credit Union's financial condition in accordance with the requirements of the *Credit Union Act, 2009* and Regulations, thereunder and conform in all material aspects with International Financial Reporting Standards. To discharge its responsibilities for financial reporting and safeguarding of assets, management believes that it has established an appropriate system of internal audit and control, which provides reasonable assurance at appropriate cost; that the assets are maintained and accounted for in accordance with its policies and procedures; and that transactions are recorded on the Credit Union's records.



MANAGEMENT TEAM

Back Row L-R: Rod French, Craig Penney, Kent Farrell, David Smith, Shawn Loder, Cynthia Hawco, Laurie Roberts, Shane Flight, Randy Blackwood
2nd Row L-R: Shannon Goodyear, Bernard Howlett, Sandra Healey, Dana Thompson, Glenn Bolger, Jim Mayo, Sheila Hynes-Brenton, Cathy Mattsson, Tony Young
Front Row L-R: Janice Kennedy-Humber, Lisa Loveridge, Michelle McGrath, Margie Beaton, Allison Chaytor-Loveys, Elizabeth Duff, Natasha Canning, Joanne Ballard
Missing From Photo: Steven Lewis, Roxanne Downey, Debbie Dawe

Deloitte LLP, Chartered Professional Accountants, has been appointed by the membership as independent auditors to examine and report on the financial statements. They have had full and free access to the Board of Directors and provide an objective independent review of the fairness of reported operating results and financial position. Their report outlines the scope of their examination and their opinion. Full financial statements are available upon request.

February 6, 2016

ALLISON CHAYTOR-LOVEYS
Chief Executive Officer and Treasurer

ELIZABETH DUFF
Chief Financial Officer

2015 FINANCIALS



Year ended December 31, 2015
(CDN dollars)

	2015	2014
	\$	\$
FINANCIAL REVENUE		
Members' loans and mortgages	20,180,488	20,883,958
Investment income	586,523	550,196
	20,767,011	21,434,154
Cost of funds		
Interest on members' deposits	6,230,933	6,469,723
Net financial margin	14,536,078	14,964,431
Other income		
Service charges	2,977,137	2,757,794
Other	272,709	307,245
Insurance commissions	816,310	956,224
Rental	212,063	194,624
Financial margin and other income	18,814,297	19,180,318
OPERATING EXPENSES		
Personnel	9,620,836	9,708,578
General business	3,700,038	3,973,497
Occupancy	1,533,736	1,487,293
Members' security	1,232,471	1,228,136
Depreciation	987,837	939,573
Total operating expenses	17,074,918	17,337,077
Earnings before income taxes	1,739,379	1,843,241
Income taxes		
Current	466,613	511,086
Deferred (recovery)	(17,595)	(48,080)
	449,018	463,006
Net earnings	1,290,361	1,380,235
Retained earnings, beginning of year	20,138,824	18,881,589
Dividends	(124,000)	(123,000)
RETAINED EARNINGS, END OF YEAR	21,305,185	20,138,824



STATEMENT OF COMPREHENSIVE INCOME



STATEMENT OF FINANCIAL POSITION

As at December 31, 2015 (CDN dollars)	2015	2014
	\$	\$
ASSETS		
Cash and cash equivalents	11,330,266	11,213,339
Investments	59,589,978	38,645,153
Loans and mortgages receivable		
Mortgage loans	354,518,009	342,144,983
Personal loans	86,757,730	88,847,387
Commercial loans and mortgages	36,198,036	34,953,225
	477,473,775	465,945,595
Less allowance for impaired loans and mortgages	(900,509)	(805,505)
	476,573,266	465,140,090
Capital assets	19,108,020	18,183,568
Derivative financial instruments	1,374,753	2,948,802
Other assets	2,493,373	2,723,115
	570,469,656	538,854,067
LIABILITIES		
Accounts payable and accrued liabilities	1,265,577	1,180,652
Severance provisions	1,762,970	1,687,843
Members' deposits	544,761,171	512,897,946
Derivative financial instruments	1,374,753	2,948,802
	549,164,471	518,715,243
MEMBERS' EQUITY		
Retained earnings	21,305,185	20,138,824
	570,469,656	538,854,067

APPROVED ON BEHALF OF THE BOARD:


Director


Director

Year ended December 31, 2015 (CDN dollars)	2015	2014
	\$	\$
OPERATING ACTIVITIES		
Net earnings	1,290,361	1,380,235
Adjustments for:		
Provision for impaired loans and mortgages	195,502	208,161
Financial revenue	(20,767,011)	(21,434,154)
Cost of funds — interest on members' deposits	6,230,933	6,469,723
Depreciation	987,837	939,573
Current income taxes	466,613	511,086
Deferred income tax recovery	(17,595)	(48,080)
	(11,613,360)	(11,973,456)
Changes in operating assets/liabilities:		
Change in loans and mortgages receivable	(11,624,651)	(13,937,432)
Change in members' deposits	31,956,324	20,943,742
Change in other operating assets	247,337	272,685
Change in other operating liabilities	221,432	52,175
Cash used in operating activities before interest and taxes	9,187,082	(4,642,286)
Interest received	20,759,429	21,458,894
Interest paid	(6,260,268)	(6,381,719)
Income taxes paid	(527,993)	(516,806)
Cash generated in operating activities	23,158,250	9,918,083
INVESTING ACTIVITIES		
Decrease in bank indebtedness	—	(2,916,791)
Increase in investments	(20,941,270)	(3,725,692)
Purchase of capital assets	(1,912,289)	(530,042)
Cash used in investing activities	(22,853,559)	(7,172,525)
FINANCING ACTIVITIES		
Decrease in membership share capital	(64,764)	(253,697)
Dividends paid on membership shares	(123,000)	(118,500)
Cash used in financing activities	(187,764)	(372,197)
Net increase in cash and cash equivalents	116,927	2,373,361
Cash and cash equivalents, beginning of year	11,213,339	8,839,978
CASH AND CASH EQUIVALENTS, END OF YEAR	11,330,266	11,213,339



STATEMENT OF CASH FLOWS

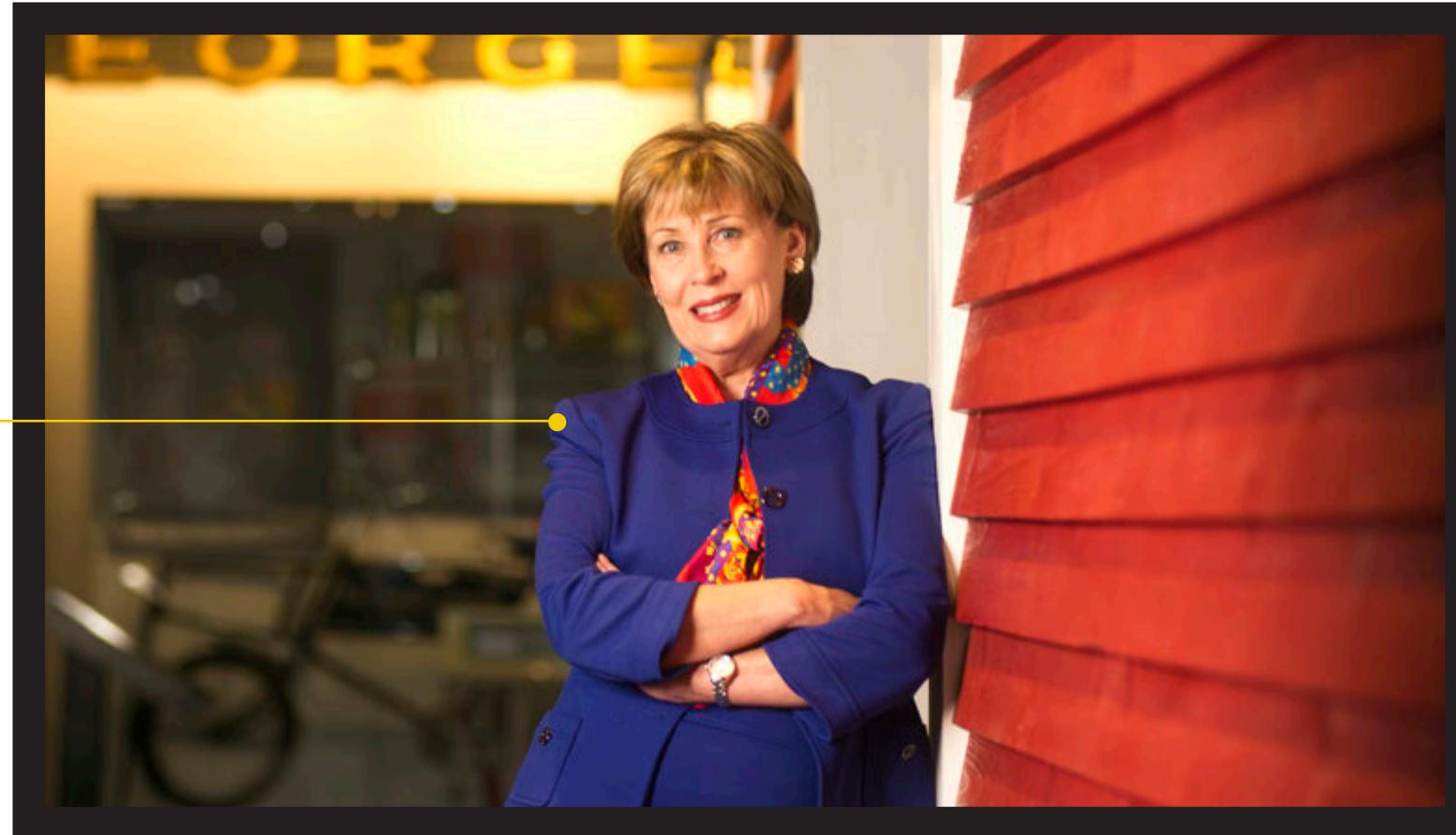


CEO AND TREASURER'S REPORT

**ALLISON
CHAYTOR-LOVEYS**

Chief Executive Officer and Treasurer

Since March 1957, when Margaret Doyle made the first deposit at the NTA Co-operative Credit Society which later became Newfoundland and Labrador Credit Union (NLCU), your credit union has experienced year-over-year growth. I'm proud to report that 2015 was no different. Much of this growth can be attributed to the vision of our Board of Directors, the hard work and dedication of our employees and being strategically positioned within vibrant communities throughout our province. For the first half of the year, we enjoyed a competitive edge with our 5% Cash Back mortgage product that was attractive to first-time homebuyers, and in 2015 – the fourth year of our Five-Year Strategic Plan – we concentrated on the Plan's overarching initiative of building strong financial relationships with you, our members, by focusing on a customized approach to service.



MEMBER SERVICE

To deliver on the promises articulated in our Vision and Mission statements, and in an effort to better manage and develop the skills of our employees, we created two new positions: Director, Branch Operations and Director, Advice and Service. In these positions, Michelle McGrath and Tony Young, respectively, are responsible for bringing more focus to strategically important facets of the business – namely, exceptional member service, day-to-day operations, coaching, business planning and growth.

Stemming from the research findings derived in our “Member Insight Project”, we successfully launched “The Big Embrace” for our retail members. Our Framework Segmentation Committee then began working on a similar project to guide relationship servicing for our commercial members based on the business life cycle. In addition, the Committee has been working on developing NLCU's value proposition.

Recognizing the needs of Small and Medium Enterprises (SME's), NLCU undertook a number of projects to develop and modernize our product offerings. We completed an in-depth survey of commercial members to get their feedback; the results of the survey were positive and identified areas where we could improve service to our commercial members. We also launched and distributed, in conjunction with CUMIS, a quarterly communication piece titled “One Place for Business” that discusses topics pertinent to our commercial members.

Our Home Ownership Committee has been analyzing new product offerings and began producing a series of educational videos relevant to first-time homebuyers.

The Credit Review Committee did a tremendous amount of work restructuring lending procedures resulting in a more streamlined and efficient process for enhanced member service.

TECHNOLOGY AND ACCESS TO SERVICES

The ever-evolving financial services industry requires us to adapt to developing technologies and respond to trends in the marketplace. NLCU's Mobile Banking Application for Android was launched in February allowing members to manage their financial affairs through the convenience of their mobile devices. The launch of the Android App coincided with the release of the Deposit Anywhere feature, which allows members to take a digital photograph of the front and back of a cheque and deposit those funds directly into their account. In addition to launching these new technologies, employees continue to collect members' email addresses as this is a more effective means of communication. NLCU also continued to upgrade its software and computer systems to increase efficiency and security at all levels of business.

Significant renovations were completed at both our Grand Falls-Windsor and Mount Pearl branches, resulting in a modern and welcoming environment for members to conduct their business. In addition, we began replacing existing ATMs with those having the ability to provide new enhancements to improve member service.

ENGAGED EMPLOYEE TEAM

In 2015, we revised our Member Satisfaction Survey to gauge our employees' commitment to professionalism and service excellence. Once again, this survey produced impressive results with an average overall score of 93%. Additionally, we appreciated the feedback employees provided back to NLCU via the Annual Employee Opinion Survey.

To bring clarity to professional progression, our Human Resources team continued to develop position roadmaps to provide employees with a clearer understanding of what is required for career advancement.

As is our practice, we devoted significant resources to the professional development of our employees. The Training Committee reviewed training gaps, programs and educational enhancements. To ensure employees consistently deliver high-level service, we created the position of Member Service Trainer and promoted Jessica Gorman to fill this new role. We also conducted in-house risk management and anti-money laundering training, orientation seminars and other sessions which expanded employee knowledge in areas such as technology, policies, procedures and products.

As we have done every February during our Fireside Chats, our Chief Operating Officer and I visited all branches to share the successes of the previous year and the plans for the upcoming year. At our Annual General Meeting in March, we awarded our 2014 Katherine Seymour Excellence Award to our Labrador City branch and our 2014 Innovation Award to our Framework Segmentation Committee for their work on the development of the "Big Embrace" – a framework designed to assist employees better identify the products and services that will benefit our members through each of life's major stages.

Mitch Kennedy, David Smith, Tracy Wells and Chantal Welsh completed their Fellowship of the Credit Union Institute of Canada. Andrea Rose successfully completed the Credential Asset Management Proficiency Exams and Matthew Norman completed his Certified Management Accountant Designation. In addition, employees successfully completed over 450 Cusource courses and exams. My sincerest congratulations to all who have completed these endeavours. It is true testament to your commitment and professionalism.

We welcomed to our management team Steven Lewis as Branch Manager, Member Service, Freshwater Road, St. John's; Rod French as Branch Manager, Member Service, Gander and Randy Blackwood as Branch Manager, Member Service, Corner Brook. Additionally, existing employees that were promoted to other Branch Manager positions were Debbie Dawe as Branch Manager, Member Service, Water Street, St. John's; Sandra Healey as Branch Manager, Member Service, Conception Bay South and Natasha Canning as Branch Manager, Member Service, Labrador City.

BRAND EVOLUTION

Our new logo – NLCU – is now in widespread use and is distinguishing us from other financial institutions in the province. We also continued our trend of producing unique and engaging marketing campaigns. The first of which, "Your Future Self Says...Start Saving Now!" focused on retirement planning, saving, and encouraging members to save money in their 'present lives' hence benefiting them financially in their 'future lives'. The second, titled "There Are Some Houses We Can't Mortgage" was a creative and playful campaign that encouraged members to think of NLCU for all of their mortgage needs, not simply for conventional or specialized mortgage products. These sleek, creative designs gave NLCU a unique presence in the financial services industry and resulted in us winning two Achievement in Marketing awards at the Marketing Association of Credit Unions' Conference in British Columbia.

We continued to advance our social media presence through daily financial advice postings on our Facebook and Twitter pages. Members and non-members used NLCU's social media sites to participate in our annual calendar and Christmas card contests.

FINANCIAL HIGHLIGHTS

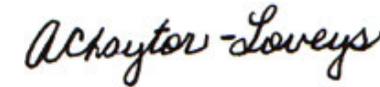
At year end, NLCU's assets were \$570,469,656, an increase of \$31,615,589 or 5.9% over 2014 figures. Loan portfolios totaled \$476,573,266, an increase of \$11,433,176 or 2.5% and deposit balances increased by 6.2% or \$31,863,225, equating to year-end totals of \$544,761,171. As we have done for several consecutive years, a member dividend of 5% was paid on equity shares. Net income after tax of \$1,290,361 was transferred to retained earnings, which resulted in a year-end total of \$21,305,185. At December 31, 2015, 20,835 Newfoundlanders and Labradorians were using NLCU for their financial service needs and the dollar value of these relationships had increased to \$26,228 per member.

CONCLUSION

As reported above, in 2015, NLCU experienced another year of continued growth and prosperity. In 2016, we will remain steadfast in our commitment to assist our members in achieving personal financial success as they define it. We will accomplish this by providing you with superior products, exceptional service and trusted advice. This is our promise as we continue to grow together as one team – designed around you.

In closing, I offer my sincere thanks to our visionary Board of Directors, our professional employees and you, our engaged and valued members.

Respectfully submitted,

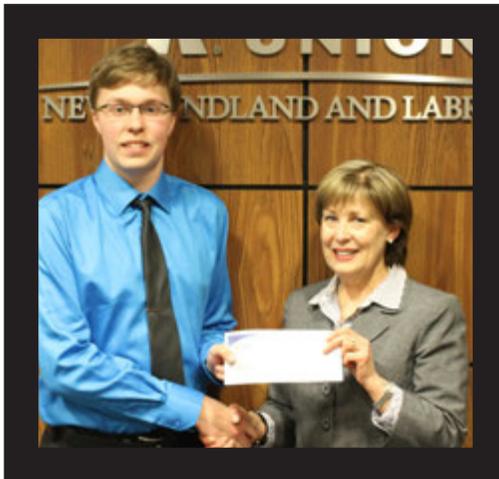


ALLISON CHAYTOR-LOVEYS
Chief Executive Officer and Treasurer



BRIAN F. MCDONALD SCHOLARSHIP WINNER

Winner of the Brian F. McDonald Scholarship, Cassandra Chislett (Center) of O'Donel High School, Mount Pearl. Presenting the cheque is Margaret Ann McDonald (Right), wife of the late Brian McDonald and Allison Chaytor-Loveys (Left), Chief Executive Officer.



OUTSTANDING SCHOOL AND COMMUNITY INVOLVEMENT SCHOLARSHIP WINNER

Winner of the Outstanding School and Community Involvement Scholarship, Zachary Nash of St. Peter's All Grade, McCallum. Presenting the cheque is Allison Chaytor-Loveys, Chief Executive Officer.



OWEN GRIMES MEMORIAL SCHOLARSHIP RECOGNIZING LEADERSHIP IN ATHLETICS, COMMUNITY AND SCHOOL ACTIVITIES

Winner of the Outstanding School and Community Involvement Scholarship in memory of past Director, Owen Grimes, Erin Ball of Botwood Collegiate, Botwood. Presenting the cheque is Allison Chaytor-Loveys, Chief Executive Officer.



INNOVATION AWARD

Allison Chaytor-Loveys, Chief Executive Officer (Far Left) and Michael W. Boland, President (3rd from Right) of NLCU present (From Left to Right) Kelly-Anne Meadus, Executive Assistant; Jessica Gorman, Member Service Trainer; Kent Farrell, Director, Credit; Shannon Goodyear, Director, Marketing and Communications; Shane Flight, Director, Information Systems; Tony Young, Director, Advice and Service; and Lisa Loveridge, Branch Manager, Member Service, Grand Falls-Windsor with the Innovation Award, which recognizes teams, departments and branches that have generated and implemented innovative ideas and strategies.



KATHERINE SEYMOUR EXCELLENCE AWARD

Michael W. Boland, President (Right) and Glenn Bolger, Chief Operating Officer (Left) of NLCU, present Yvonne Parsons (Center), Branch Manager, Member Service, Labrador City with the Katherine Seymour Award in recognition of service excellence.



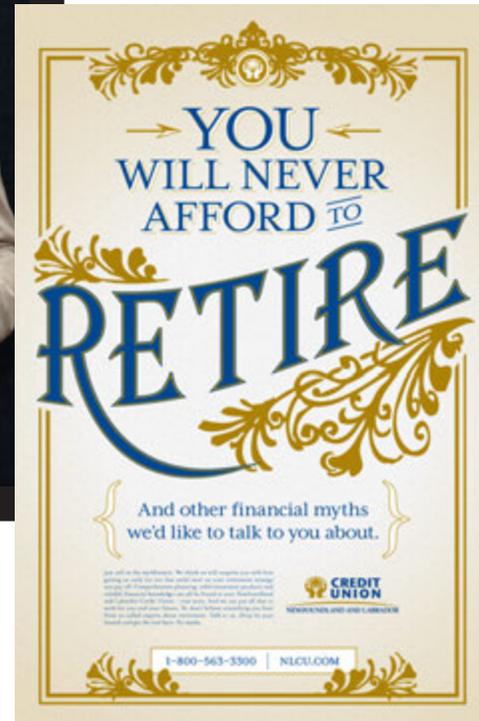
AWARDS



MACU AWARDS

Newfoundland and Labrador Credit Union (NLCU) was honored to win two Achievement in Marketing (AIM) Awards at the annual Marketing Association for Credit Unions (MACU) Gala May 26th, in Kelowna, B.C.

The two awards NLCU received were in the Point of Purchase category for the "Myth" campaign, and the Financial Education category for the Retirement Seminar campaign. Both campaigns focused on the importance of educating members on the benefits of early retirement planning. Accepting the award was Shannon Goodyear, NLCU's Director, Marketing and Communications.



FRESH FISH AWARD

The 2015 NLCU Fresh Fish Award for Emerging Writers was awarded to Susie Taylor for her novel "Dispelling the Myths". The award, one of the most lucrative in Canada for emerging writers, is given to a resident of Newfoundland and Labrador whose work has never been published in book form. The 2015 winner was announced November 10th at Government House in St. John's at a ceremony hosted by The Honourable Frank F. Fagan, Lieutenant Governor of Newfoundland and Labrador.



The 2015 NLCU Fresh Fish Award Finalists



BOARD OF TRADE WORKPLACE EXCELLENCE AWARD

NLCU was awarded the Workplace Excellence Award at the 23rd Annual Business Excellence Awards luncheon. 'Excellence' is one of our core values and one on which all our business decisions and interactions are conducted.



EVENTS



14TH ANNUAL ROD BENSON MEMORIAL GOLF TOURNAMENT

The 14th Annual Rod Benson Memorial Golf Tournament was held August 26th, and raised over \$44,000 for provincial charities. Funds raised will support the great work of a variety of charities in this province, including the Dr. Jack Hand Legacy Foundation, the tournament's Charity of Choice. Thanks to our major sponsors' continued support: NLCU, CDL Holdings, RONA, Co-operators Group, CUETS Financial and E.C. Boone.



12TH ANNUAL WALK-A-THON

The Newfoundland and Labrador Credit Union Charitable Foundation held its 12th Annual Walk-A-Thon June 7th, raising over \$24,000 for provincial charities. This year's Charity of Choice was the Think Twice Program, a youth initiative delivered in schools throughout the province by the Canadian Mental Health Association – NL Division.



NLCU EMPLOYEES RAISE FUNDS FOR THE NLCU CFC

Stephenville employees held their 9th Annual NLCU CFC Sidewalk Fundraiser and raised over \$1,000.



RONA REGATTA DAY SALE

Metro employees held their annual fundraiser at the RONA Regatta Day Sale and raised over \$800 for the NLCU Charitable Foundation. Boyd Coffin was the winner of a \$500 RONA gift card.

2015 DONEES

Canadian Mental Health Association NL Division
 AIDS Committee of NL
 Allied Youth NL
 ALS Society of Newfoundland and Labrador
 Alzheimer Society of NL, Inc.
 Association for New Canadians
 Autism Society of NL
 Bay St. George Sick Children's Foundation Inc.
 Bishop's Falls Food Bank
 Breast Cancer Society of Canada
 Bridges to Hope Inc.
 Canadian Angelman Syndrome Society
 Canadian Cancer Society NL Division
 Canadian Diabetes Association NL Division
 Canadian Hard of Hearing Association NL Division
 Canadian Liver Foundation NL
 Canadian Paraplegic Association
 Canadian Red Cross NL Division
 Cara Transition House
 Caribou Group of Rotary
 Central Paws Humane Society
 Children's Wish Foundation NL Chapter
 Choices for Youth
 CNIB
 Cobbs Pond Rotary Park Foundation
 Community Food Sharing Association
 Co-operative Development Foundation of Canada
 Crohn's and Colitis Canada Eastern Avalon Chapter
 Cystic Fibrosis Canada NL Chapter
 Daybreak Parent Child Centre
 Discovery Health Care Foundation
 Dr. H. Bliss Murphy Cancer Care Foundation
 Dr. Jack Hand Legacy Foundation
 Easter Seals NL
 Eating Disorder Foundation of NL
 Epilepsy NL
 Faith Haven Animal Shelter
 Foundation of the Rotary Club of St. John's
 Gander & Area Food Bank
 Habitat for Humanity
 Health Care Foundation
 Iris Kirby House Foundation, Inc.
 Janeway Children's Hospital Foundation
 Juvenile Diabetes Research Foundation of Canada NL Chapter
 Kids Eat Smart Foundation
 Kids Help Phone, Atlantic Region
 Lady Cove Women's Choir
 Learning Disabilities Association of NL

MADD NL
 Manuels River Heritage Society
 Marguerite's Place
 Mazol Shriners (Burn Unit)
 Miles for Smiles Foundation
 Mizzen Heritage Society
 Muscular Dystrophy NL Chapter
 National Sport Trust Fund
 Nature Conservancy of Canada
 Newfoundland Cerebral Palsy Association
 Newfoundland Symphony Orchestra Association
 NL Association for Community Living
 NL Brain Injury Association
 NL Down Syndrome Society
 Opera on the Avalon
 Parkinson Society Canada, NL Chapter
 Peter Barry Duff Memorial Park Commission
 Rainbow Riders St. John's Therapeutic Riding Association
 Riddle Fence Inc.
 Ronald McDonald House NL Chapter
 Scaredy Cat Rescue
 Scouts Canada NL Council
 Seniors' Resource Centre
 Single Parent Association of NL
 Special Olympics NL Inc.
 Spinal Cord Injury Foundation NL
 St. John's SPCA
 St. Kevin's Food Bank
 Status of Women Central
 Stella Burry Community Services & Foundation
 Teachers on Wheels
 Team Broken Earth
 The Arthritis Society NL Division
 The Brother T.I. Murphy Learning Resource Centre
 The Candlelighters Association of NL
 The Gathering Place
 The Kidney Foundation of Canada
 The Kiwanis Music Festival Association of St. John's
 The Lung Association NL
 The Pottle Centre
 The Salvation Army
 Tourette Syndrome Foundation of Canada
 Toys for Joy
 Trinity-Conception-Placentia Health Foundation
 Vera Perlin Society
 Western Regional Hospital Foundation
 Young Adult Cancer Canada



NLCU CHARITABLE FOUNDATION'S ANNUAL LUNCHEON

On November 26th, the NLCU Charitable Foundation Corporation hosted its annual Charities Luncheon and distributed over \$115,000 to 95 charities throughout the province. Since its inception in 2002, the Foundation has donated over \$1 million to charities in our province.



OUR CONTACTS AND LOCATIONS

BOARD OF DIRECTORS

Michael W. Boland – President* and Board Chairman

Raymond Piercey – 1st Vice President*

Damian Ryan – 2nd Vice President*

Daniel LaVallée*

Maureen Singleton*

Patrick Collins

Allan Skanes

Raymond Hawco

David Jerome

Allison Chaytor-Loveys, CEO and Treasurer†

Glenn Bolger, COO and Corporate Secretary†

Elizabeth Duff, CFO

Tracy Wells, Recording Secretary

**Executive Committee †Appointed*

MANAGEMENT, CORPORATE OFFICE

Allison Chaytor-Loveys – CEO

Glenn Bolger – COO

Elizabeth Duff – CFO

Shane Flight – Director, Information Systems

Shannon Goodyear – Director, Marketing and Communications

Kent Farrell – Director, Credit

Jim Mayo – Director, Accounting and Corporate Governance

Laurie Roberts – Director, Human Resources

Tony Young – Director, Advice and Service

Michelle McGrath – Director, Branch Operations

Bernard Howlett – Director, Risk and Internal Audit

Cathy Mattsson – Manager, Lending

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Automated Teleservice®: 1-800-963-4848

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MemberDirect® Mobile Banking: www.nlcu.com/m

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OUR PRODUCTS AND SERVICES

YOUR MONEY

CHEQUING SERVICES

Personal Chequing Accounts
MasterPlan™ Chequing Packages
Prime Account
U.S. Dollar Chequing Accounts
Student Chequing Accounts
Self-Serve Electronic Transaction Account Packages

SAVINGS

Plan 24® Account Advantage
FAT CAT® Account
HEADSTART™® Account
Monthly Savings Plan
Online Savings Account

MASTERCARD®

GLOBAL PAYMENT™ MasterCard®
Gold GLOBAL PAYMENT MasterCard®
CHOICE REWARDS® MasterCard® Points Program

ELECTRONIC SERVICES

Automated Teller Machines
INTERAC+/Cirrus® Network
INTERAC+/Debit
THE EXCHANGE® Network
ACCULINK®
Automated Teleservice®
MemberDirect® Online Banking
Credential Direct®* Online Brokerage
eSwitch®
E-Statements
Mobile Banking INTERAC eTransfers+ Service

ADDITIONAL SERVICES

Safety Deposit Boxes	Bill Payment
Payroll Deduction/Direct Pay	Safekeeping
Legal Witnessing	Teleservice
World Currency Centre	Grad Package
Night Depository	

YOUR FINANCING

LOANS AND MORTGAGES

Personal Loans
Mortgage Loans
Energy-Efficient Mortgages
NLCU Student Loans & Education Lines of Credit
Graduate Vehicle Loan Rebate
Home Equity Loans
Personal Lines of Credit
Chequing Overdraft Protection
RRSP Loans and RRSP Lines of Credit
TFSA Loans
Eco-Friendly Vehicle Loans

YOUR BUSINESS

COMMERCIAL SERVICES

Commercial Mortgages
Corporate Accounts
Commercial Loans
Commercial Lines of Credit
Commercial Leasing through Concentra Financial
Business MasterCard®
Small Business Insurance
MemberPLAN Group Insurance
Income Tax Preparation
MemberDirect® Business Online Banking
Fisheries Loan Guarantee Program

YOUR FUTURE

INVESTMENT PRODUCTS AND SERVICES

Debentures
Term Deposit Receipts
Registered Retirement Savings Plans
Group Registered Retirement Savings Plans
Self-Directed Registered Retirement Savings Plans
Registered Retirement Income Funds
Registered Education Savings Plans
Monthly Registered Retirement Savings Plans
Segregate Funds
Tax-Free Savings Account
Registered Disability Savings Plans*
Mutual Funds*
*(available through Credential Asset Management Inc.)
S&P/TSX 60 Index-Linked Term Deposits
Canada Savings Bonds

INSURANCE

Credit Term Life Insurance
Credit Life and Disability Insurance
Mortgage Insurance
(including job loss, disability and critical illness)
Travel Insurance
Home/Auto Insurance
(available through The Co-operators Group Insurance)
Life Insurance
Critical Illness Insurance
Long-Term Care Insurance
Disability Insurance
Personal Health Insurance
Group Benefits
Group Retirement Services

FINANCIAL MANAGEMENT

Trust Services
Income Tax Preparation
Wealth Management Financial Planning
and Insurance Services
Executor Ease through Concentra Financial

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