



NLCU.COM

## TABLE OF CONTENTS

President's Report.....	2
Board of Directors.....	6
Management's Report.....	8
Statement of Comprehensive Income and Retained Earnings.....	11
Statement of Financial Position.....	12
Statement of Cash Flows.....	13
CEO/Treasurer's Report.....	14
Legacy of a Leader.....	18
Awards.....	20
Youth Awards.....	22
Community Events.....	23
NLCU Charitable Foundation Corporation 2017 Donees.....	26
Our Contacts & Locations.....	28
Our Services.....	30

## 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

## INVESTING WHERE WE LIVE | INVESTING WHERE YOU LIVE

In Newfoundland and Labrador the important events of our lives grow against the backdrop of our closely knit communities. Even though we live as individuals, we know we are part of bigger connections and bigger stories all around us. At NLCU, we hold that to be true. We are proud to play some small part in the lives of each of our members as they reach the milestones of life. We are equally proud of the work we do in the communities our members call home, making it a better place to live for all of us and working in service to the people who make our towns and cities strong.



## NLCU PRESIDENT'S REPORT

RAY PIERCEY | PRESIDENT AND BOARD CHAIRMAN

When I reflect back on 2017, one word clearly comes to mind and that is "change." At the governance level, NLCU welcomed two new incumbents to our Board of Directors and experienced a changeover in our Board's Executive. The infusion of new faces to our Board in recent years is a positive indication that we are successfully engaging interest from a new generation of credit union members, promising a profusion of diverse ideas to draw upon when strategizing for the future.

The theme of change continued when we said farewell to former Chief Financial Officer, Elizabeth Duff. Last June, Ms. Duff retired from a prosperous career with the credit union that spanned more than three decades. She is succeeded by Jim Mayo who, prior to his role as Chief Financial Officer, served as NLCU's Director, Accounting and Corporate Governance. We offer our best wishes to Ms. Duff in her retirement and congratulations to Mr. Mayo on joining our Executive Management team.

Furthermore, this past fall, NLCU began its transition to our new external auditors, KPMG. This endeavour, which started in October 2017 and finished at the end of January 2018, necessitated an orientation to KPMG's auditing process and requirements, and to our credit union's audit approach and data systems. It was a smooth transition, thanks to the conscientious efforts of both organizations.

### **YOUR REPRESENTATIVES AT WORK**

2017 marked the first year of a new Five-Year Strategic Plan for NLCU and my first year as President. It has been a productive year for the Board of Directors, who performed its duties with due diligence, reviewing policies and monitoring the progression of our strategic plan. The entirety of the Board conducted its bi-annual self-assessment, which included a peer-to-peer review for the first time. These reviews and self-assessments provided constructive input to enhancing our individual performance as Directors. As well, two of our newest Board Directors – Nancy Healey and Sheena McCrate – enrolled in the Credit Union Director Achievement (CUDA) program, with the aim of completing this training in 2018.

Maintaining strong connections within the credit union system is an important responsibility of both the Board of Directors and management team. At provincial and national levels, we fostered strategic relationships and stayed well-informed of any significant developments in the system. At the provincial level, the Board and management team continued to uphold a positive working relationship with Service NL and our regulator, the Credit Union Deposit Guarantee Corporation (CUDGC). At the national level, members of the Board, as well as management, attended two industry conferences. Last April, Board Director Maureen Singleton attended the Central 1 Conference and Trade Show held in Vancouver, British Columbia. The conference featured sessions on topics such as good governance, emerging technologies, the branch of the future, and purposeful leadership. In May, Board Directors Jonathan Duke and Elmer Ryzuk travelled to Halifax, Nova Scotia, to attend the National Conference for Canada's Credit Unions and AGM, which provided a forum for sharing best practices within the industry.

One of the main topics of discussion and investigation by the Board of Directors in 2017 was the feasibility of adopting an electronic voting system for Board elections, with the goal being to engage more members in the governance of their credit union. We hope to implement these plans in 2019.

Another topical discussion last year was the intent of the Office of the Superintendent of Financial Institutions (OSFI) to enforce a strict interpretation of the use of the terms, "bank," "banker," and "banking." Our national trade association, Canadian Credit Union Association (CCUA), has done remarkable work leading advocacy efforts to express credit union concerns at the federal government level. CCUA continues its efforts to work with legislators and OSFI to find a satisfactory compromise. We would like to commend our Chief Executive Officer, Allison Chaytor-Loveys, for her role in representing credit unions on the CCUA Board of Directors and ensuring such important issues are pursued for the benefit of all credit unions across the country.

Additionally, throughout the year, NLCU underwent regularly scheduled CUDGC examinations and a Credential audit. The Board is pleased to report that the results of these examinations and audits were very favourable.

#### **SUPPORTING THE NLCU CHARITABLE FOUNDATION**

In my view, one of NLCU's greatest achievements was the establishment of the NLCU Charitable Foundation (the "Foundation"). I sat on the Board of Directors of the Foundation from the time of its inception in 2002 up until assuming the role of NLCU Board President last year.

As a Foundation Board Director, I witnessed firsthand the breadth of influence this charity had, and continues to have, on enhancing the lives of Newfoundlanders and Labradorians province wide.

Every year, the Foundation holds two major annual fundraisers, each supporting a different charity of choice that benefits from a portion of the proceeds raised. Last year's charities of choice were the Newfoundland and Labrador Brain Injury Association and Canadian National Institute for the Blind (CNIB) Family Summer Camp, both of which received \$10,000 donations. Through these and other fundraising initiatives, the Foundation donated over \$80,000 to 80 charities in 2017.

The Foundation continues to be successful because of the incredible support it receives from the NLCU Board and employees, and from generous corporate sponsors. In addition to supporting the Foundation, our credit union has made many other noteworthy contributions to our communities, and these initiatives are described in the CEO/Treasurer's Report.

#### **A NOTE OF THANKS**

As a self-governing democratic organization, every eligible member in good standing has an equal right to vote for the representatives on NLCU's Board of Directors, as well as to put themselves forward as nominees. Serving our membership over

the last 20 years has been an extremely rewarding responsibility, and in my newly-appointed capacity I would like to personally acknowledge and thank the current Board of Directors and committee members who generously volunteered their time and skills to promote the financial well-being of our members. I also extend thanks to our employees, who believe in providing customized service with the goal of helping our members achieve financial success, and to our members, who appreciate our credit union's vision, mission, and values. Together, we made 2017 a successful year for our credit union.

Finally, I would like to express sincere gratitude to former Board members Michael W. Boland and Daniel LaVallée for their extraordinary dedication and decades of voluntary service on the Board of Directors of NLCU. Both Mr. Boland and Mr. LaVallée played significant roles in shaping the direction and growth of our credit union, and are to be commended for their valuable contributions. On behalf of our Board of Directors, employees, and membership, I thank you.

Respectfully submitted,



Ray Piercey  
PRESIDENT AND BOARD CHAIRMAN

**NLCU**  
**BOARD OF DIRECTORS**



**RAY PIERCEY**  
President and Board Chairman

**MAUREEN SINGLETON**  
1st Vice President

**ALLAN SKANES**  
2nd Vice President



**ELMER RYZUK**  
Director

**NANCY HEALEY**  
Director

**SHEENA McCRATE**  
Director

\*Executive Committee  
†Appointed



**PATRICK COLLINS\***  
Director

**RAYMOND HAWCO**  
Director

**JONATHAN DUKE**  
Director



**ALLISON CHAYTOR-LOVEYS**  
CEO and Treasurer †

**GLENN BOLGER**  
COO and Corporate Secretary †

**JIM MAYO**  
CFO †

**TRACY WELLS**  
Recording Secretary

## NLCU 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 and Regulations hereunder 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 books and records.

KPMG LLP, has been appointed by the ownership 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.

Date:



Allison Chaytor-Loveys  
CHIEF EXECUTIVE OFFICER AND TREASURER



Jim Mayo  
CHIEF FINANCIAL OFFICER



### MANAGEMENT TEAM

#### Back Row, Left to Right:

Ciaran Grealis, Kent Farrell, Mathieu Tremblay, Michelle Dawe, Matthew Norman, Chris Grimes, Craig Penney, Cynthia Hawco, Rod French

#### 2nd Row, Left to Right:

Laurie Roberts, Sandra Healey, Michelle McGrath, Dana Thompson, Brenda Smith, Jenny Alleway, Bernard Howlett, Shelley Butler, Cathy Mattsson, Shane Flight

#### Front Row, Left to Right:

Shannon Goodyear, Nicole Mugford, Janice Kennedy-Humber, Natasha Canning, Glenn Bolger, Allison Chaytor-Loveys, Jim Mayo, Lisa Loveridge, Tony Young, Joanne Ballard

**NEWFOUNDLAND AND LABRADOR CREDIT UNION LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME AND RETAINED EARNINGS**

Year ended December 31, 2017 (CDN dollars)	2017	2016
	\$	\$
<b>REVENUE</b>		
Interest income	18,253,340	18,865,291
Investment income	992,880	889,737
	<b>19,246,220</b>	19,755,028
<b>FINANCIAL EXPENSES</b>		
Interest on members' deposits	5,668,949	5,971,163
Financial margin	<b>13,577,271</b>	13,783,865
<b>OTHER INCOME</b>		
Service charges	3,176,707	3,144,025
Other	204,434	297,203
Insurance commissions	855,421	812,176
Rental	209,368	185,649
	<b>4,445,930</b>	4,439,053
Financial margin and other income	<b>18,023,201</b>	18,222,918
<b>NON INTEREST EXPENSES</b>		
Personnel	9,629,025	9,556,167
General business	3,728,909	3,927,291
Occupancy	1,525,341	1,558,637
Members' security	1,510,071	1,342,250
Depreciation	908,151	933,738
	<b>17,301,497</b>	17,318,083
Income before income taxes	<b>721,704</b>	904,835
Income taxes	<b>133,813</b>	228,812
Comprehensive income for the year	<b>587,891</b>	676,023
Retained earnings, beginning of year	<b>21,854,207</b>	21,305,184
Dividends	<b>(132,000)</b>	(127,000)
<b>RETAINED EARNINGS, END OF YEAR</b>	<b>22,310,098</b>	21,854,207

**NEWFOUNDLAND AND LABRADOR CREDIT UNION LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

December 31, 2017 (CDN dollars)	2017 \$	2016 \$
<b>ASSETS</b>		
Cash and cash equivalents	9,378,134	8,307,954
Investments	52,553,612	65,866,033
Loans and mortgages receivable		
Personal loans	88,841,959	82,722,941
Mortgage loans	360,952,882	355,603,483
Commercial loans and mortgages	40,808,854	36,397,932
	490,603,695	474,724,356
Less allowance for impaired loans and mortgages	(1,044,559)	(867,907)
	489,559,136	473,856,449
Property and equipment	18,043,198	18,587,524
Derivative financial instruments	2,490,186	2,445,610
Other assets	2,006,921	2,511,525
	574,031,187	571,575,095
<b>LIABILITIES AND RETAINED EARNINGS ATTRIBUTED TO MEMBERS</b>		
Liabilities:		
Members' deposits	546,384,153	544,393,946
Accounts payable and accrued liabilities	1,020,358	1,105,151
Severance provisions	1,826,392	1,776,181
Derivative financial instruments	2,490,186	2,445,610
	551,721,089	549,720,888
Retained earnings attributed to members	22,310,098	21,854,207
Commitments		
	574,031,187	571,575,095

APPROVED ON BEHALF OF THE BOARD:

  
 Director

  
 Director

**NEWFOUNDLAND AND LABRADOR CREDIT UNION LIMITED**  
**STATEMENT OF CASH FLOWS**

Year ended December 31, 2017 (CDN dollars)	2017 \$	2016 \$
<b>CASH PROVIDED BY (USED IN) OPERATIONS</b>		
Comprehensive income for the year	587,891	676,023
Items not involving cash:		
Depreciation	908,151	933,738
Provision for impaired loans and mortgages	176,652	254,210
Financial margin	(13,577,271)	(13,783,865)
Current income taxes	113,652	205,142
Increase in severance provision	50,211	13,211
Deferred income tax expense	(55,825)	23,670
	(11,796,539)	(11,677,871)
Changes in operating assets/liabilities:		
Change in accounts payable and accrued liabilities	(89,792)	(204,906)
Change in members' deposits	2,156,103	(262,517)
Change in loans and mortgages receivable	(15,320,494)	2,358,032
Change in other assets	651,929	219,656
Interest received	18,820,443	19,726,175
Interest paid	(5,703,662)	(5,954,762)
Income taxes paid	(205,152)	(422,141)
	(11,487,164)	3,781,666
<b>INVESTING ACTIVITIES</b>		
Decrease (increase) in investments	13,180,251	(6,142,627)
Purchase of property and equipment	(363,825)	(413,242)
	12,816,426	(6,555,869)
<b>FINANCING ACTIVITIES</b>		
Dividends paid on membership shares	(127,000)	(124,000)
Decrease in membership share capital	(132,082)	(124,109)
	(259,082)	(248,109)
Net increase (decrease) in cash and cash equivalents	1,070,180	(3,022,312)
Cash and cash equivalents, beginning of year	8,307,954	11,330,266
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>9,378,134</b>	<b>8,307,954</b>



## NLCU CEO/TREASURER'S REPORT

ALLISON CHAYTOR-LOVEYS | CEO AND TREASURER

Our belief in, and solid commitment, to our members' needs continues to be our first priority in our daily operations at Newfoundland and Labrador Credit Union (NLCU). This level of dedication to our members forms the framework of who we are and sets us apart from the rest. This past year we made many accomplishments to support our strategic plan, ensuring NLCU's continued success as a leading financial institution in the province.

### 2017 FINANCIAL HIGHLIGHTS

At year-end, NLCU's assets were \$574,031,187 and 20,569 Newfoundlanders and Labradorians, business owners and individuals, were using our credit union for their financial service needs. The dollar value of these relationships increased to \$27,908 per member. Loan portfolios totaled \$489,559,136 and deposit balances were \$546,384,153. Off-book assets – members' investments in mutual funds administered by NLCU – grew from \$123 million to \$136 million or approximately 11%.

A member dividend of 5% was paid on equity shares in 2017. Net income after tax of \$587,891 was transferred to retained earnings, which resulted in a year-end total of \$22,310,098.

### ENHANCING COMMERCIAL BUSINESS SERVICES

To expand our existing business member services, we've decided to develop a Business Centre based in our downtown St. John's location. As well, we added a third full-time Commercial Business Advisor to the team and provided additional support with the new position of Legal Administrative Advisor.

In addition to this endeavor, we amended our Commercial Lending Procedures and developed The Big Embrace for Business, a service framework structured around the business life cycle. These tools will equip branch and commercial teams with additional guidance for providing superior financial services to our business members.

We also piloted corporate remote deposit capture, a technology that allows business members to scan cheques remotely and in bulk for deposit. This service is now available for our business members.

Last June, we hosted our first Business Booster Breakfast and held an additional event in November. These informative seminars provided practical insights on relevant topics such as developing a new enterprise and the implications of pending federal tax changes on businesses. These events were also an opportunity for local business owners to network with NLCU employees and fellow entrepreneurs.

Our efforts to support business members go beyond internal initiatives. Our team championed a payments strategy with Central 1, which resulted in NLCU being one of the first financial institutions in the country to offer an invoicing solution to our business members through MemberDirect Business. Launched last year, this online banking platform was designed specifically for business members. In addition to invoicing, MemberDirect Business includes features like dual signature support and multiple user support, with a payroll solution due for release in 2018.

We also continued our participation on the Strategic Planning Committee for the Credit Union Business Owner Strategy (CUBOS). CUBOS is a Canada-wide credit union initiative that provides an accessible and cost-effective way for credit unions to collaborate and support the business community. In 2017, the Strategic Planning Committee worked on a new cash management book, which will provide cash-flow management advice to business members.

## IMPROVING OPERATIONAL PERFORMANCE

NLCU always looks for efficiencies that improve our productivity. To build on previous efforts and take a more tactical approach, we created an Efficiency Task Force last July. The task force is mandated to evaluate our credit union's internal processes and identify areas for improvement. In the fall, the task force began its first project, investigating personal loan processes. It aims to conclude this evaluation and present recommendations by the end of first quarter 2018.

The work of the task force complemented the efforts of our Credit Committee, who did a tremendous job reviewing both personal and mortgage lending policies, recommending to the Board of Directors to merge these policies into one policy document.

On the technology side, our Information Systems department implemented several technologies to improve our internal and member-facing service systems. In conjunction with the National ATM Strategy, we installed new ATMs at our branches located at Freshwater Road and Torbay Road in St. John's, as well as in Carbonear and Corner Brook. These ATMs do not require envelopes, making it easier for members to make deposits. The interface also provides more messaging capability, enabling us to display current marketing campaigns or important member notices.

In 2017 we introduced a complimentary service called Lock 'N' Block, which is available through our mobile app, mobile web, and MemberDirect. Lock 'N' Block allows members to lock or unlock their credit union debit card, and block or unblock purchases and refunds, ATM transactions, and international transactions.

Behind the scenes, we began a transition to software that will automate our email money transfer and cheque reconciliation processes. We've also been working closely with League Data and others on a multi-year project which promises to create a better member experience, increasing data and workflow capabilities, and offering digitized products and services to members, such as e-signature.

## SPOTLIGHTING OUR STRENGTHS

March, 2, 2017, marked NLCU's 60th anniversary servicing members in this province. Over the last six decades, community giving has been a cherished value at our credit union. It remains so today. In 2017 NLCU continued to live up to this value through various sponsorships that ultimately help to enhance communities across the province. The Corduroy Brook Enhancement Association, Gander Kiwanis Music Festival, Association for New Canadians, Bay St. George Sick Kids Foundation, Junior Achievement, and of course, the NLCU Charitable Foundation – these are just a few examples of the many wonderful organizations and initiatives that our credit union supported this past year.

In keeping with our credit union's values and to commemorate our 60th anniversary, we decided to pay it forward to the people and communities we serve through 60 Acts of Kindness. Since last March, our teams have been engaging in Acts of Kindness across Newfoundland and Labrador, from donating supplies to animal shelters to cooking meals for residents of Ronald McDonald House NL, and everything in between. These moments have been featured on our social media channels, and received positive media coverage in The Telegram and on the popular Rogers TV show, Out of the Fog. The success of our 60 Acts of Kindness initiative has been incredible and I'm very proud of our teams who pulled together to show our province what we're all about: committed to our people and our communities.

2017 was also a big year for us in terms of marketing as we launched our first-ever brand video. Developed to establish NLCU as the strong choice for financial services in Newfoundland and Labrador, the video highlighted our expertise and local decision-making, as well as our focus on community. Segments of it have also been used in online and television advertising, attracting new members who appreciate our values and advice-based service approach. This video can be viewed at yourmoneyishome.ca.

Another important marketing campaign was "Move It On Over," which was developed to promote NLCU as a financial institution for those looking to get the most out of their financial relationship. The messaging emphasized the ease with which non-members can move their financial products from their existing financial institution to NLCU.

We promoted our business services with the "Do Business Better" marketing campaign. It was designed to appeal to owners of small-and-medium-sized businesses who are passionate about Newfoundland and Labrador and who can see the benefits, both for their business and for the community, of holding their business accounts with NLCU.

We held our first Facebook Live event in 2017, which gave tips for first-time homebuyers. It was a successful event viewed more than 1,300 times to date and still available for viewing on our Facebook page.

## INVESTING IN PEOPLE

Our most significant asset at NLCU is our people – both members and employees. We invest in employee programs, services, and training to help our teams grow and excel in their professions so that they can continue to deliver the exceptional advice and service our members have come to expect.

In 2017, our Human Resources department conducted a thorough review of all position descriptions, ensuring employees have clear understandings of their roles and responsibilities.

NLCU has always been a proponent of training, coaching, and coursework that help employees in their professional development. Last year, employees completed training and courses in mutual funds, insurance, fraud awareness, business lending, finance, RRSPs, TFSA's, and supervisory skills. We also introduced a new weeklong training program for lenders.

Groundwork began in 2017 in preparation for two major human resources projects that are rolling out in 2018: a new human resources information system (HRIS) and a new performance management program. The new HRIS will create significant efficiencies and provide employees with convenient access to their personal data. The new performance management program will enable supervisors to give more frequent and meaningful feedback to employees, as well as to discuss career pathing and training needs.

To improve internal communications, we added a new position to our Marketing and Communications team and, in June, launched our first weekly internal newsletter called Rant and Roar. The newsletter is a fun, visually appealing email platform where we can inform, engage, and celebrate our employees. All employees have affirmed that it's an effective forum for communicating information internally.

As we do every February, our Chief Operating Officer and I held Fireside Chats, during which we met with all teams to talk about the successes of the previous year and the goals of the coming year. In addition to our Fireside Chats, I conducted regular teleconferences with employees to keep them apprised of our credit union's progress with our business plan and strategic goals. These teleconferences are a great way for employees to have an open dialogue and I look forward to facilitating more of these teleconferences in 2018.

## BUILDING FOR FUTURE GROWTH

As we enter the second year of our strategic plan, it's our promise to you that we will continue to go the extra mile, where it is never crowded, and step up to the exciting opportunities that lie ahead in 2018. I offer my sincere thanks to our Board of Directors and employees for their dedication and efforts. I also thank you, our valued members, for choosing NLCU for your financial services and advice.

Respectfully submitted,



Allison Chaytor-Loveys  
CHIEF EXECUTIVE OFFICER AND TREASURER

## LEGACY OF A LEADER

MICHAEL W. BOLAND



In the 1960s, Michael W. Boland's experiences in co-operative services cemented his belief in, and appreciation of, the value of the credit union system. These pivotal moments inspired him to start what became a lifelong commitment to the development of the credit union system in Newfoundland and Labrador and the growth of our credit union.

In 1965, Mr. Boland was elected to the Board of Directors of what is now Newfoundland and Labrador Credit Union (NLCU). Impressively, he served on the Board for 52 of the credit union's 60-year history, 36 years of which he served as Board President (1969-71, 1981, and 1984-2017). Collaboration and knowledge-sharing became significant characteristics of NLCU during Mr. Boland's tenure as Board President, and he always remained firmly committed to co-operative values. He also served on the boards of the Credit Union Central of Nova Scotia, Credit Union Council of Newfoundland, and Central Alliance of Newfoundland and Labrador Credit Unions, and built strong relationships with various national boards, as well as the World Council of Credit Unions (WOCCU).

His contributions have made their mark on the evolution of the credit union system at the international, national, and provincial levels, and in particular on the growth and success of NLCU. Through Mr. Boland's leadership and commitment to our members, a strong foundation has been created to ensure a long and prosperous future for NLCU.

On behalf of our membership, Board of Directors, and employees, we thank Michael W. Boland for his years of dedicated service.



NLCU was  
once again  
selected as one of  
ATLANTIC CANADA'S  
TOP EMPLOYERS

BY  
MEDIA CORP  
CANADA INC.

**NLCU  
AWARDS**



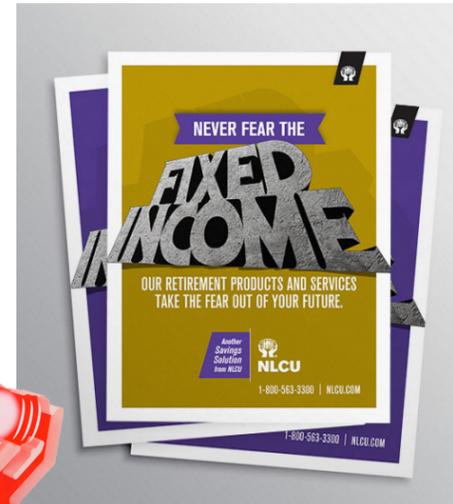
**INNOVATION AWARD**

Ray Piercey, President (Right), and Elizabeth Duff, former Chief Financial Officer (2nd from Right), with Bernard Howlett, Director, Risk and Internal Audit (Left), and Mitchell Kennedy, Risk Analyst (2nd from Left) with the Innovation Award, which recognizes individuals, departments and branches that have generated and implemented innovative ideas and strategies.



**KATHERINE SEYMOUR  
EXCELLENCE AWARD**

Ray Piercey, President (Right) and Glenn Bolger, Chief Operating Officer (Left), present Craig Penney, Branch Manager, Member Service, Carbonear (2nd from Left), and Brenda Smith, former Assistant Branch Manager, Member Service, Carbonear (2nd from Right) with the Katherine Seymour Award in recognition of service excellence.



**MACU AWARDS**

Allison Chaytor-Loveys, CEO, (Left), Glenn Bolger, COO, (Right) and Shannon Goodyear, Director, Marketing and Communications, accepted three Achievement in Marketing (AIM) Awards and one Achievement in Marketing Excellence Award (AIME) at the annual Marketing Association for Credit Unions (MACU) Gala on May 8 in Halifax, NS. Awards were received in the 'Financial Education' category for the "Your Money" financial-education radio program, and in the 'Coordinated Campaign' category for the "Home is Where..." campaign. Additionally, NLCU won an award for its "Walk-In Closet" and "Treehouse" radio ads promoting the 5% Cash Back mortgage product and an AIME award for the "Dentist" and "Ladybug" spots focused on retirement planning.



**NLCU  
YOUTH AWARDS**

**2017 SCHOLARSHIP RECIPIENTS**

Allison Chaytor-Loveys, CEO (far Left), and Margaret Ann McDonald, wife of the late Brian F. McDonald (far Right), awarding the recipients of the 2017 NLCU Scholarship Program. Winner of the Outstanding School and Community Involvement Scholarship, Mackenzie Furey (2nd from Left) of Holy Trinity High School, Torbay, with winner of the Outstanding School and Community Involvement Scholarship in memory of past Director, Mr. Owen Grimes, Matthew Breen (Centre) of Dunne Memorial Academy, St. Mary's, and winner of the Brian F. McDonald Scholarship, Leah Thompson (2nd from Right) of O'Donel High School, Mount Pearl, daughter of Dana Thompson, Assistant Branch Manager, Member Service, Mount Pearl.



**FOCUS ON YOUTH AWARDS**

NLCU has been a long-standing sponsor of Mount Pearl's Focus on Youth Awards for almost 30 years. Sheila Hynes-Brenton, former Branch Manager, Member Service, Mount Pearl (far Left), and Mount Pearl Mayor, Randy Simms (far Right) are pictured here with 2016's Focus on Youth Award recipients.

**NLCU  
COMMUNITY EVENTS**



**NLCU CHARITABLE FOUNDATION  
14<sup>TH</sup> ANNUAL WALK-A-THON**

NLCU CFC held its 14<sup>th</sup> Annual Walk-A-Thon on June 4, 2017, raising approximately \$23,000 for provincial charities. This year's Charity of Choice was the Newfoundland and Labrador Brain Injury Association, in support of their Subsidized Counseling Program.



**NLCU**  
**COMMUNITY EVENTS**

**NLCU performs Acts Of Kindness to Celebrate our 60th Birthday**

*On March 2nd, 2017, NLCU turned 60. As part of the day's celebrations, NLCU announced the launch of "60 Acts of Kindness." This organization-wide initiative saw employee teams across the province collectively complete 60 acts of kindness within a one-year span.*

**COMMUNITY FOOD SHARING**

Just before Thanksgiving, NLCU's Executive, Branch Operations/Advice and Executive Support team purchased and donated a "trunk load" of needed food items to the Community Food Sharing Association.



**RONALD MCDONALD HOUSE**

NLCU's Marketing and Communications team spent an evening in the summer baking some cookies and tea biscuits for the guests of Ronald McDonald House.



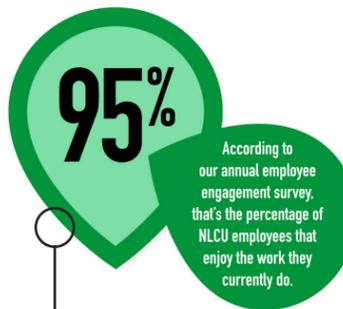
**COFFEE BREAK**

On International Credit Union Day NLCU held a province-wide Act of Kindness promoting Coffee Break at all 12 of our branches. Coffee Break is a national fundraiser by Alzheimer Society where friends, co-workers, and customers gather in communities across Canada to raise funds for their local Alzheimer Society.



**LABRADOR WEST STATUS OF WOMEN**

NLCU Labrador City supported Labrador West Status of Women's annual "Sponsor a Mom" program, providing support to a single mother over the holidays.



**NLCU CHARITABLE FOUNDATION CORPORATION**  
**2017 DONEES**

Allied Youth NL  
 ALS Society of Newfoundland & Labrador  
 Alzheimer Society of Newfoundland and Labrador, Inc.  
 The Arthritis Society NL Division  
 Association for New Canadians  
 Autism Society of Newfoundland and Labrador  
 Big Brothers Big Sisters of Eastern Newfoundland  
 Bridges to Hope Inc.  
 The Brother T.J. Murphy Learning Resource Centre  
 Canadian Cancer Society - NL Division  
 Canadian Diabetes Association - NL Division  
 Canadian Liver Foundation - Newfoundland Chapter  
 Canadian Mental Health Association - NL Division  
 Canadian Red Cross - NL Region  
 The Candlelighters Association of Newfoundland and Labrador  
 Caribou Group of Rotary  
 Cerebral Palsy Association of NL Inc.  
 Chamberlains Park Action Committee  
 Children's Wish Foundation of Canada - NL Chapter  
 Choices for Youth  
 CNIB Newfoundland & Labrador  
 Community Food Sharing Association  
 Cystic Fibrosis Canada - NL Chapter  
 Dr. H. Bliss Murphy Cancer Care Foundation  
 Dr. Jack Hand Legacy Foundation  
 The Duke of Edinburgh's Award Programme - NL Division  
 Easter Seals Newfoundland and Labrador  
 Eating Disorder Foundation of Newfoundland and Labrador  
 Epilepsy Newfoundland and Labrador  
 Foundation for the Rotary Club of St. John's  
 The Gathering Place Inc.  
 Habitat for Humanity NL  
 Health Care Foundation - Peaceful Ports  
 Heart and Stroke Foundation of Newfoundland and Labrador  
 Heavenly Creatures  
 Iris Kirby House Foundation, Inc.  
 Janeway Children's Hospital Foundation  
 Jimmy Pratt Memorial Outreach Centre Inc.  
 Juvenile Diabetes Research Foundation Canada Newfoundland and Labrador  
 The Kidney Foundation of Canada - NL Branch Office  
 Kids Eat Smart Foundation  
 Kids Help Phone, Atlantic Region  
 KidSport Newfoundland and Labrador  
 The Kiwanis Music Festival Association of St. John's

Labrador West Food Bank  
 Lady Cove Women's Choir  
 Learning Disabilities Association of NL  
 The Lung Association Newfoundland and Labrador  
 Mazol Shriners (Burn Unit)  
 MS Society of Canada - Avalon Chapter  
 Newfoundland Foundation (Newfound Riders)  
 Newfoundland & Labrador Association for Community Living  
 Newfoundland & Labrador Brain Injury Association  
 Newfoundland & Labrador Down Syndrome Society  
 NL Education Foundation Inc. (Milltown Fire Relief)  
 Opera on the Avalon  
 Parkinson Society Canada, Newfoundland and Labrador  
 Pawsology Inc - Service Dogs for those with Mental Illness  
 Rainbow Riders - St. John's Therapeutic Riding Association  
 Ronald McDonald House NL  
 The Salvation Army - Newfoundland Divisional Headquarters  
 School Lunch Association Inc.  
 Seniors NL (formerly Seniors Resource Centre)  
 Single Parent Association of Newfoundland  
 The Society of St. Vincent de Paul  
 SPCA St. John's  
 St. John's Womens' Centre  
 St. Kevin's Parish Food Bank  
 Stella Burry Community Services and Foundation  
 The Lupus Society of NL  
 Thrive Community Youth Network  
 Tuckamore Festival  
 Vera Perlin Society  
 AboutFace Craniofacial Family Society  
 Bay St. George Sick Children's Foundation  
 Co-operative Development Foundation of Canada  
 Cordoury Brook Enhancement Association  
 Crohn's and Colitis - Trinity Conception Chapter  
 Central Newfoundland Dragons  
 Exploits Valley SPCA  
 Faith Haven Animal Shelter  
 Lionel Kelland Hospice  
 Petty Harbour Mini Aquarium  
 Prostate Cancer Fight Foundation (Motorcycle Ride for Dad)  
 Scouts Canada 1st MacPherson Scout Group  
 Special Olympics Newfoundland and Labrador – Gander  
 Toys for Joys  
 Trinity Conception Placentia Health Care Foundation  
 Wooden Boat Museum of NL



**NLCU CHARITABLE FOUNDATION'S ANNUAL LUNCHEON**

On November 23, 2017, the NLCU Charitable Foundation held its Annual Charities Luncheon and distributed approximately \$80,000 to 80 provincial charities.

## NLCU OUR CONTACTS AND LOCATIONS

### BOARD OF DIRECTORS

**Ray Piercey**, President\* and Board Chairman  
**Maureen Singleton**, 1st Vice President\*  
**Allan Skanes**, 2nd Vice President\*  
**Patrick Collins\***  
**Raymond Hawco**  
**Jonathon Duke**  
**Elmer Ryzuk**  
**Nancy Healey**  
**Sheena McCrate**  
**Allison Chaytor-Loveys**, CEO and Treasurer†  
**Glenn Bolger**, COO and Corporate Secretary†  
**Jim Mayo**, CFO†  
**Tracy Wells**, Recording Secretary

\*Executive Committee  
 †Appointed

### MANAGEMENT – Corporate Office

**Allison Chaytor-Loveys**, CEO  
**Glenn Bolger**, COO  
**Jim Mayo**, CFO  
**Kent Farrell**, Director, Credit  
**Shane Flight**, Director, Information Systems  
**Shannon Goodyear**, Director, Marketing and Communications  
**Bernard Howlett**, Director, Risk and Internal Audit  
**Michelle McGrath**, Director, Branch Operations  
**Laurie Roberts**, Director, Human Resources  
**Tony Young**, Director, Advice and Service  
**Cathy Mattsson**, Manager, Lending  
**Matthew Norman**, Manager, Accounting and Finance  
**Tracy Wells**, Executive Assistant

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

 NLCUHOME  NLCU  NLCUGRAM  
  NEWFOUNDLAND AND LABRADOR CREDIT UNION

### BRANCH MANAGERS – Member Service

240 Water Street  
 St. John's, NL A1C 1B7  
 722-5824 (Water Street Branch)

#### Chris Grimes

341 Freshwater Road  
 St. John's, NL A1B 1C4  
 754-2312

#### Sandra Healey

38 Main Street  
 Corner Brook, NL A2H 6Z7  
 634-5341

#### Janice Kennedy-Humber

1 Pinsent Drive  
 Grand Falls-Windsor, NL A2A 2S8  
 489-9051

#### Lisa Loveridge

Labrador Mall,  
 500 Vanier Avenue Labrador City, NL A2V 2W7  
 944-7701

#### Natasha Canning

### BRANCH MANAGERS – Member Service

119 Columbus Drive  
 Carbonear, NL A1Y 1A6  
 596-5044

#### Craig Penney

51 Commonwealth Avenue  
 Mount Pearl, NL A1N 1W7  
 747-9415

#### Chris Grimes

6 Roe Avenue  
 Gander, NL A1V 1W5  
 256-3537

#### Rod French

320 Torbay Road  
 St. John's, NL A1A 5B5  
 726-4013

#### Michelle Dawe

89 Conception Bay Highway  
 Conception Bay South, NL A1W 3A3  
 834-9520

#### Ciaran Grealis

10 Shoal Harbour Drive  
 Clarenville, NL A5A 2C4  
 466-4590

#### Nicole Mugford

69 Main Street  
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 643-2111

#### Cynthia Hawco

### WEALTH MANAGEMENT ADVISORS

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 486-4958 (cell)

**Peter Bishop**  
 pbishop@nlcu.com

 **YOUR MONEY**

**CHEQUING SERVICES**

MasterPlan™ Chequing Packages  
Personal Chequing Accounts  
Prime Account  
Self-Serve Electronic Transaction Account Packages  
Student Super Saver No-Fee Chequing Account  
U.S. Dollar Chequing Accounts

**ADVANTAGE SAVINGS**

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

**MASTERCARD®**

CHOICE REWARDS® World Elite Mastercard®  
CHOICE REWARDS® Mastercard® Points Program  
GLOBAL PAYMENT™ Mastercard®  
Gold GLOBAL PAYMENT™ Mastercard®  
Gold Mastercard®  
Low Fee Mastercard® / Low Fee Gold Mastercard®  
No Fee CHOICE REWARDS® Mastercard®  
Platinum Class Rewards Mastercard®  
Student Mastercard®

**ELECTRONIC SERVICES**

ACCULINK®  
Automated Funds Transfer  
Automated Teleservice®  
Automated Teller Machines  
ClickSWITCH™  
Credential Direct®\* Online Brokerage  
Deposit Anywhere™  
Direct Deposit  
E-Statements  
THE EXCHANGE®  
*Interac*® Debit  
*Interac*® e-Transfer  
*Interac*® Flash  
*Interac*® Online  
Lock'N'Block™  
*MemberDirect*® Mobile Banking  
*MemberDirect*® Online Banking

**ADDITIONAL SERVICES**

Bill Payments	Night Depository
Certified Cheques	Payroll Deduction
Direct Payment	Safekeeping
Grad Package	Safety Deposit Boxes
Legal Witnessing	Teleservice
Money Orders	World Currency Centre

 **YOUR FUTURE**

**INVESTMENT PRODUCTS AND SERVICES**

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

**INSURANCE**

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

**FINANCIAL MANAGEMENT**

Income Tax Preparation  
Trust Services  
Wealth Management Financial Planning and Insurance Services

 **YOUR FINANCING**

**LOANS AND MORTGAGES**

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

 **YOUR BUSINESS**

**COMMERCIAL SERVICES**

Business Mastercard  
Commercial Leasing through Concentra Financial  
Corporate Accounts  
Commercial Lines of Credit  
Commercial Loans  
Commercial Mortgages  
Fisheries Loan Guarantee Program  
Income Tax Preparation  
*MemberDirect* Business  
MEMBERPLAN™ Group Insurance  
Small Business Insurance

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Photography: Ned Pratt

A special thanks to Christina Parker Gallery – 50 Water Street, St. John's, NL CANADA A1C 1A3 | [christinaparkergallery.com](http://christinaparkergallery.com)

Artists: Tara Bryan and Ned Pratt

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