

***The threads of our lives stitch  
together our communities.***



***Our Mission.***

Inspire the hearts and invest in the minds of our people to help bring dreams to life.

***Our Vision.***

Create a better everyday for our people.





**ANNUAL REPORT 2022** ***Table of Contents***

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**BOARD PRESIDENT'S REPORT**  
Maureen Singleton PRESIDENT

Since this credit union began in 1957, people have been its focus: our members, our employees, our volunteers, and our communities in Newfoundland and Labrador. Each decision made, each innovation developed, each loan approved, each group or event sponsored, each business helped – all have been for the betterment of our people. It is who we have always been and who we remain committed to being.

### **A NEW STRATEGIC PLAN**

In 2022, the main goal of your Board of Directors was to develop a new long-term strategic plan. The first stage of the strategic planning process involved taking a closer look at our mission, values, and vision statements. These statements are critically important to any organization; for NLCU, they signal to our members, employees, volunteers, and communities who we are and where we are headed.

NLCU's re-imagined mission, values, and vision were launched in the fall of 2022:

- **Mission:** Inspire the hearts and invest in the minds of our people to help bring dreams to life.
- **Values:** Our relationships, our team, and our communities.
- **Vision:** To create a better everyday for our people.

During a subsequent planning session, the Board devised strategic themes to steer our credit union's direction for the next five years. These themes concentrate on exploring specific avenues for growth and collaboration; developing passionate and engaged employees; increasing our financial education offerings for members; and making continued progress on our environmental, social, and governance (ESG) continuum.

As always, our members' needs come first, and your Board is confident that these strategic themes will drive operational enhancements in member service and financial product offerings. There are many exciting opportunities ahead for NLCU and we look forward to seeing how the goals and objectives of our new strategic plan will unfold over the next few years.



## **BOARD EFFICIENCY, EDUCATION AND DUE DILIGENCE**

The hiring and orientation of our new CEO provided an opportunity to align expectations and to re-evaluate practices. This has resulted in changes to some processes and created a more efficient governance model.

Greater emphasis has been placed on continuing education for the Board. With the increasing complexities inherent in cyber security, risk management, financial legislation and regulation, and the future of banking, it is critical that your Board enhances its knowledge in these areas. Consequently, the Board has increased its training focus, both for the Board as a whole and for individual Board Directors.

Part of that educational journey includes attendance at annual conferences and forums. Last May, three Directors attended the 2022 National Conference for Canada's Credit Unions. The four-day conference offered sessions on digitization and technology, national and international credit union advocacy and policy, mental health and wellness, leadership, open banking, payments modernization, and ESG in business strategy, and included the Annual General Meeting of the Canadian Credit Union Association.

This past autumn, three Board Directors attended the 38th Annual Directors' Forum. Designed specifically for members of credit union Boards of Directors, this two-and-one-half day forum provided valuable sessions on governance issues, including CEO contracts and compensation, modernization, and developing effective Board and management relationships.

With our new CEO in place as of January 1, 2022, it was the Board's responsibility to conduct a performance evaluation to ensure a good fit for the position and the organization. Boyden Canada – the firm used to assist the Board in its executive search – conducted a survey of various NLCU stakeholders concerning their perceptions of our new CEO, Mr. Glenn Bolger. The Board was pleased with the positive results of the survey and looks forward to continuing its work with Glenn in his leadership role.

## **CHANGES AT CREDIT UNION DEPOSIT GUARANTEE CORPORATION (CUDGC)**

In 2022, the Board structure of our regulator, CUDGC, has changed to give credit union representatives a greater role. Five of the new Directors were nominated by credit unions, while the remaining four represent government and the community at large. We were delighted that NLCU's former CEO, Allison Chaytor-Loveys, was appointed, bringing her extensive knowledge and experience at all levels of the credit union system to the Board.

Our regulator's CEO also changed. In June 2022, the CEO of CUDGC resigned. In November, the Minister of Digital Government and Service NL announced the appointment of Mr. Trevor McCormick as the new CEO. Mr. McCormick has extensive experience in leadership roles in both provincial and national not-for-profit organizations, as well as in the areas of auditing, regulatory standards, and policy development and auditing.



NLCU will continue to establish good working relationships with CUDGC's new Board and CEO to benefit NLCU members and all credit union members in Newfoundland and Labrador.

### **SERVING OUR MEMBERS**

Last year our Clarenville branch location made NLCU the first financial institution in the province to be recognized as an Age-Friendly Business in Newfoundland and Labrador. Bestowed by Random Age-Friendly Communities, this designation was based upon an assessment of 57 international criteria that included areas such as accessibility, comfort, visibility/sound, and customer service. NLCU not only met, but exceeded the minimum assessment score required for this designation. We are proud of this distinction as it speaks to our focus on service excellence.

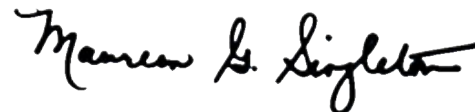
We are also proud of the overall growth achieved by the credit union last year. As noted in the CEO Annual Report, NLCU experienced significant asset growth and strong membership growth in 2022. These noteworthy successes are the result of our employees' dedication to providing extraordinary service to our members. The Board extends its congratulations to Glenn and the entire NLCU team on achieving such outstanding results.

Volunteers make meaningful contributions to countless organizations and NLCU is no exception. Thank you to all Board members for their dedication and commitment to our credit union. Sincere thanks to Barry Tucker, who completed his term on the Board last March, and to Glenn Barnes, who stepped down from the Board last August. Thank you also to Elmer Ryzuk for accepting an appointment to that vacated seat on the Board until this Annual General Meeting.

We are pleased to welcome back James Davis, who was elected to the Board last April. Director Davis previously served on NLCU's Board from 2018 to 2021.

Finally, on behalf of the Board of Directors, thank you to you, our loyal members, for your continued support, and engagement. Meeting your needs will always be our first priority.

Respectfully submitted on behalf of the Board,

A handwritten signature in black ink that reads "Maureen B. Singleton". The signature is written in a cursive, flowing style.

**Maureen Singleton** PRESIDENT



# *Board of Directors & Executive Management*

- 1. **Maureen Singleton** - PRESIDENT AND BOARD CHAIRPERSON
- 2. **Allan Skanes** - 1ST VICE PRESIDENT
- 3. **Patrick Collins** - 2ND VICE PRESIDENT
- 4. **Ray Piercey**
- 5. **Elmer Ryzuk**
- 6. **Courtney Clarke**
- 7. **Sheena McCrate**
- 8. **James (Jim) Davis**
- 9. **John Dyall**
- 10. **Glenn Bolger** - CEO, CORPORATE SECRETARY, AND TREASURER
- 11. **Shane Flight** - COO
- 12. **Jim Mayo** - CFO
- 13. **Tracy Wells** - RECORDING SECRETARY

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# *Management's Report*

## **TO THE MEMBERS OF NLCU:**

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 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.



**Glenn Bolger**  
CEO AND TREASURER



**Jim Mayo**  
CHIEF FINANCIAL OFFICER

# Management Team



*The threads of our lives stitch together our communities.*

FINANCIALS 2022



**NLCU**



## STATEMENT OF COMPREHENSIVE INCOME AND RETAINED EARNINGS

Year ended December 31, 2022, with comparative information for 2021  
(CDN dollars)

	2022	2021
<b>REVENUE</b>		
Interest income	\$ 21,517,364	\$ 19,231,180
Investment income	1,610,314	1,226,039
	<b>23,127,678</b>	<b>20,457,219</b>
<b>FINANCIAL EXPENSES</b>		
Provision for credit losses	360,120	974,215
Interest on members' deposits	6,772,435	4,891,816
	<b>7,132,555</b>	<b>5,866,031</b>
Financial margin	<b>15,995,123</b>	<b>14,591,188</b>
<b>OTHER INCOME</b>		
Service charges	3,871,326	3,782,256
Other	205,891	147,420
Insurance commissions	755,581	637,078
Rental	69,131	83,564
	<b>4,901,929</b>	<b>4,650,318</b>
Financial margin and other income	<b>20,897,052</b>	<b>19,241,506</b>
<b>NON INTEREST EXPENSES</b>		
Personnel	10,910,159	9,982,865
General business	4,180,409	3,759,413
Occupancy	1,443,887	1,410,996
Members' security	1,322,451	1,245,535
Depreciation	1,093,741	1,125,460
	<b>18,950,647</b>	<b>17,524,269</b>
Income before income taxes	<b>1,946,405</b>	<b>1,717,237</b>
Income taxes	580,576	482,022
<b>NET INCOME AND COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>1,365,829</b>	<b>1,235,215</b>
Retained earnings, beginning of year	<b>24,792,158</b>	<b>23,709,439</b>
Net income and comprehensive income for the year	<b>1,365,829</b>	<b>1,235,215</b>
Dividends	—	(152,496)
<b>RETAINED EARNINGS, END OF YEAR</b>	<b>\$ 26,157,987</b>	<b>\$ 24,792,158</b>

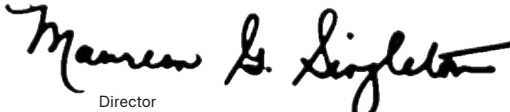
*The threads of our lives stitch together our communities.*

## STATEMENT OF FINANCIAL POSITION

December 31, 2022, with comparative information for 2021  
(CDN dollars)

	2022		2021
<b>ASSETS</b>			
Cash and cash equivalents	\$ 4,831,219	\$	6,894,489
Investments	67,587,297		93,519,997
Loans and mortgages receivable:			
Personal loans	94,072,646		86,473,224
Mortgage loans	509,436,356		437,424,373
Commercial loans and mortgages	40,608,438		38,205,243
	644,117,440		562,102,840
Less allowance for impaired loans and mortgages	(2,719,370)		(4,355,099)
	641,398,070		557,747,741
Property and equipment	16,441,761		16,987,225
Derivative financial instruments	1,661,721		2,562,823
Other assets	3,937,061		3,166,379
	\$ 735,857,129	\$	680,878,654
<b>LIABILITIES AND RETAINED EARNINGS</b>			
Liabilities:			
Members' deposits	\$ 688,624,640	\$	649,569,288
Note payable	15,468,270		—
Accounts payable and accrued liabilities	1,826,925		1,837,025
Severance provisions	2,117,586		2,117,360
Derivative financial instruments	1,661,721		2,562,823
	709,699,142		656,086,496
Retained earnings	26,157,987		24,792,158
	\$ 735,857,129	\$	680,878,654

APPROVED ON BEHALF OF THE BOARD:

  
Director

  
Director



## STATEMENT OF CASH FLOWS

Year ended December 31, 2022, with comparative information for 2021  
(CDN dollars)

	2022	2021
<b>CASH PROVIDED BY (USED IN):</b>		
<b>OPERATIONS</b>		
Net income and comprehensive income for the year	\$ 1,365,829	\$ 1,235,215
Items not involving cash:		
Depreciation	1,093,741	1,125,460
Provision for impaired loans and mortgages	390,933	974,215
Financial margin, excluding provision for credit losses	(16,355,243)	(15,565,403)
Increase in severance provision	226	106,161
Income taxes	580,576	482,022
	(12,923,938)	(11,642,330)
Changes in operating assets/liabilities:		
Change in accounts payable and accrued liabilities	(2,244)	94,920
Change in members' deposits	37,898,305	15,267,666
Change in note payable	15,468,270	—
Change in loans and mortgages receivable	(83,727,703)	(30,519,871)
Change in other assets	(735,215)	(1,348,866)
Interest received	22,814,119	20,451,931
Interest paid	(5,615,388)	(5,510,896)
Taxes paid	(623,899)	(665,042)
	(27,447,693)	(13,872,488)
<b>INVESTING ACTIVITIES</b>		
Purchases/sales of investments (net)	25,932,700	5,220,102
Purchase of property and equipment	(499,577)	(523,787)
Disposal of property and equipment	(48,700)	—
	25,384,423	4,696,315
<b>FINANCING ACTIVITIES</b>		
Dividends paid on membership shares	—	(152,496)
Net (decrease) in cash and cash equivalents	(2,063,270)	(9,328,669)
Cash and cash equivalents, beginning of year	6,894,489	16,223,158
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>\$ 4,831,219</b>	<b>\$ 6,894,489</b>



## CEO'S REPORT

**Glenn Bolger** CEO, CORPORATE SECRETARY, AND TREASURER

Last year – my first as Chief Executive Officer – was an exciting year at NLCU. In 2022, your credit union made improvements to member service, achieved record levels of growth, contributed to our communities, and unveiled our new vision, mission, and values. Alongside these accomplishments, my team and I supported your Board of Directors with the development of a long-term strategic plan to guide our path over the next five years. It is my pleasure to report on the operations of NLCU in 2022.

### **STRENGTHENING RELATIONSHIPS WITH OUR MEMBERS**

The primary driver for operational decisions at NLCU is the member service relationship. Members today have high expectations for service and advice, and NLCU continues to introduce improvements to meet and exceed those expectations. One such improvement was the new look and feel of NLCU's website, including the addition of a chatbot feature. The modernized look makes the website easier to navigate and its streamlined content offers up-to-date information that is relevant to members. The chatbot feature is available, in real time, to answer your general questions on products, services, and NLCU locations.

Progress was made on several projects to improve services for commercial members. As part of an expansion of online services, we introduced new account openings for business members using our online portal. We continued negotiations with the Government of Newfoundland and Labrador regarding the development of a Small Business Loan Guarantee Program. NLCU has been advocating for this program since 2017 and we anticipate that the agreement will be signed this year. We also completed a search for a loans origination system for processing micro loans for businesses. To be implemented in 2023, the new system will enhance the member experience for those looking for commercial loans of \$100,000 or less.

Another area of continued improvement for NLCU in 2022 was cyber security. Significant progress was made with the implementation of the National Institute Standards and Technology (NIST) Cyber Security Framework, which is being adopted by all credit unions in Atlantic Canada to enhance their overall security position. NLCU expects to have this framework fully implemented by the end of 2023.



In addition, NLCU made improvements to the communications networks that connect our branches and business partners. This investment will help improve the member service experience, enhance operational efficiencies, strengthen cyber security, and provide a network platform on which NLCU can continue to grow and embrace new, innovative technologies to meet the evolving needs of our members.

Work also continued on preparations for a new banking system. Led by League Data, this large-scale project will migrate every credit union in Atlantic Canada to a new platform that will allow the region's credit unions to be faster and more responsive, creating experiences and developing products that members need.

In 2022, discussions continued with the Superintendent of Credit Unions regarding a change in regulations concerning the investment of the credit union's statutory liquidity at Central 1. The objectives of NLCU's recommendations are to create more diversity in these investments and increase the potential for improved yields.

If you have had an opportunity to visit our location on Water Street in St. John's, you may have noticed new signage on the building. Installed last year, the new signage reflects our updated logo and promotes the Business Centre in the branch. In 2023, we plan to continue with signage upgrades across all branches.

As a result of the incredible member service provided by our team this past year, NLCU experienced the largest growth in assets and highest loans growth in its history, and the second highest deposits growth in its history. At year-end, NLCU's assets grew by 8.07% or \$54,978,475 for a total of \$735,857,129. In terms of member growth, it was the strongest year in the last ten years, with 344 new members (net) for a total of 20,742 members. The dollar value of these relationships increased to \$35,477 per member. Loan portfolios grew by 15.00% or \$83,650,329 and deposit

balances grew by 6.01% or \$39,055,352. Net income after tax of \$1,365,829 was transferred to retained earnings, which resulted in a year-end total of \$26,157,987.

### **ENGAGING OUR TEAM**

2022 marked NLCU's 65th year in operation. To celebrate this milestone, we focused our energies on engaging our NLCU team with monthly challenges throughout the year. In addition, we surprised employees by celebrating International Fun At Work Day for the first time at NLCU. These exercises helped strengthen team relationships and brought an element of fun into the workplace.

Training remained a significant priority for the credit union. In 2022, we developed investment training for employees, and created and launched a new account opening training program for both personal and commercial accounts. In our branches, we elevated our training efforts in the areas of lending, investments, and frontline service, and provided additional coaching to branch managers.

Changes were also made in procedures to empower our branch teams to do more. In 2022, we adjusted branch lending limits and examined more ways to allow for more decision making at the branch level.

The NLCU team continued to grow and change. In June 2022, Shane Flight was promoted to Chief Operating Officer. As COO, Shane oversees branch operations, information systems, marketing and communications, wealth management, insurance, and the Member Solutions Centre. Sue Sheppard was promoted to the position of Director, Information Systems. In addition, Mitchell Kennedy was promoted to the new position of Manager, Risk and Compliance, and Alyssa French was welcomed onto the team as Manager, Accounting and Finance. In our Carbonear branch, Tanya Sullivan was promoted to Branch Manager and Alexandra Kiss was hired as Assistant Branch Manager. Marsheline Davis was promoted to Assistant Branch

Manager at our Freshwater Road branch in St. John's, and Kay Jefford was promoted to Assistant Branch Manager at our branch in Conception Bay South.

In addition, we added two new Commercial Business Advisor positions to our team at the Business Centre on Water Street, St. John's, and a new trainer position in our Human Resources department at Corporate Office. In our Wealth Management department, the role of Wealth Administrator changed to Wealth Associate, with a greater emphasis on sales.

### **CONTRIBUTING TO OUR COMMUNITIES**

As Chair of the NLCU Charitable Foundation (NLCU CFC), I am pleased to say we had another banner year. In 2022, the NLCU CFC Board of Directors completed the transition to its new donation approach, which saw a greater portion of funds go to select charities to maximize our impact. Last year, a total of \$115,750 was donated to 38 charities in Newfoundland and Labrador.

Of special note is the NLCU CFC's Hurricane Fiona Relief Fund. In response to the devastation experienced on Newfoundland's southwest coast due to Hurricane Fiona last year, the foundation raised funds for the Canadian Red Cross NL to support their efforts to assist the communities impacted. The NLCU CFC committed to matching donations to a maximum of \$5,000. Thanks to a wellspring of support from fellow credit unions in the province and the NLCU membership, the NLCU Charitable Foundation presented the Canadian Red Cross NL with a donation of \$20,000 for Hurricane Fiona relief.

For several years now, NLCU has celebrated International Credit Union Day with an Act of Kindness. In response to the rise in food insecurity experienced in Newfoundland and Labrador, NLCU organized a province-wide food drive last fall. Food donations were accepted at all 12 NLCU locations and subsequently provided to local food banks. In total, more than 600 non-perishable food items were collected.

As the holiday season drew near, NLCU embarked on another credit union-wide Act of Kindness: A Gift Card Tree Drive. Every NLCU location displayed a holiday tree on which members and other branch visitors could donate a gift card of their choosing. Gift cards collected were donated to the Single Parent Association of Newfoundland and Labrador (SPANL). Altogether, \$5,711 in monetary donations from NLCU and others, plus \$2,400 in gift cards were donated to SPANL, providing enough funding to support up to 26 single-parent families across Newfoundland and Labrador during the holiday season.

### **A BETTER EVERYDAY FOR YOU**

It has been a remarkable year. I want to express my gratitude to the exceptional professionals on our team for their continued dedication. 2022 was successful because of their above-and-beyond efforts to provide you with outstanding service. I also sincerely thank our Board of Directors for their ongoing commitment to NLCU and its members.

Lastly, I thank our members for choosing to bank with NLCU. We value our relationship and promise to provide the best financial service and advice possible to create a better everyday for you.

Respectfully submitted,



**Glenn Bolger**  
CEO, CORPORATE SECRETARY, AND TREASURER

# Scholarships

## OWEN GRIMES MEMORIAL SCHOLARSHIP

Winner of the 2022 Owen Grimes Memorial Scholarship, ▶  
Megan Lambert of Clarenville High School, Clarenville.



## BRIAN F. MCDONALD SCHOLARSHIP

Winner of the 2022 Brian F. McDonald Scholarship,  
Hannah Bursey of Lakewood Academy, Glenwood,  
the daughter of Linda Bursey, Member Service Advisor,  
Gander branch.



## OUTSTANDING SCHOOL & COMMUNITY INVOLVEMENT SCHOLARSHIP

Winner of the 2022 Outstanding School and Community ▶  
Involvement Scholarship, Sarah Warren of  
Dorset Collegiate, Pilley's Island.



# Awards

## KATHERINE SEYMOUR AWARD ▶

Receiving the 2022 Katherine Seymour Award in recognition of service excellence is our Gander Branch – from left to right: Linda Bursey, Member Service Advisor, Julie Devilin-Hiscock, Member Service Advisor, Katie Thornhill, Branch Manager, Glenn Bolger, Chief Executive Officer, Ann Marie Norman, Member Service Advisor, Amber-Lynne Boone, Member Service Advisor and Suellen Jenkins, Wealth Management Advisor.

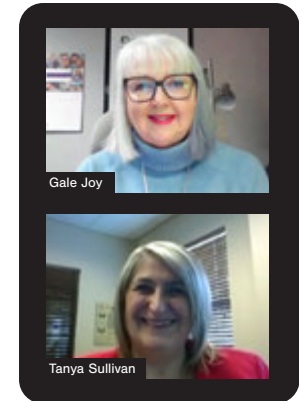
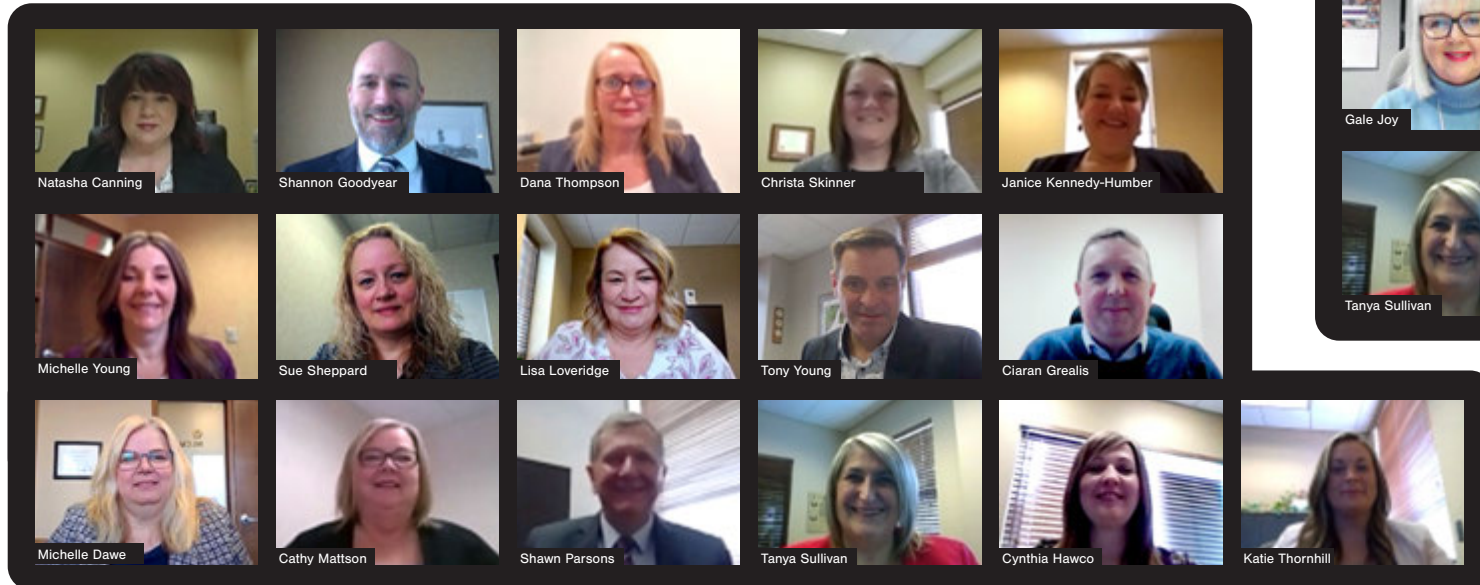


## INNOVATION AWARD

From left to right: Natasha Canning, Branch Manager, Shannon Goodyear, Director, Marketing and Communications, Dana Thompson, Branch Manager, Christa Skinner, Branch Manager, Janice Kennedy-Humber, Branch Manager, Michelle Young, Director, Branch Operations, Sue Sheppard, Director, Information Systems, Lisa Loveridge, Branch Manager, Tony Young, Director, Advice and Service, Ciaran Grealis, Branch Manager, Michelle Dawe, Branch Manager, Cathy Mattsson, Manager, Lending Services, Shawn Parsons, Branch Manager, Tanya Sullivan, Branch Manager, Cynthia Hawco, Branch Manager, and Katie Thornhill, Branch Manager, accept the 2022 Innovation Award for work done on NLCU's Pre-Approved Lending Campaign. The Innovation Award recognizes teams, departments, and branches that have generated and implemented innovative ideas and strategies.

## PRIORITY 1 AWARD

From top to bottom: 2022 winners Gale Joy, Supervisor, Member Solutions Centre, and Tanya Sullivan, Branch Manager. The Priority 1 Award recognizes an individual, a team, or several people from different teams who went above and beyond to provide exceptional service to members and/or colleagues.





# *International Credit Union Day*



## **SPREADING KINDNESS TO CELEBRATE INTERNATIONAL CREDIT UNION DAY**

On October 20, 2022, NLCU celebrated International Credit Union Day. As an Act of Kindness, NLCU organized a province-wide food drive during the month of October. Donations of non-perishable food items were donated to the Community Food Sharing Association and local food banks across the province.



***The threads of our lives stitch together our communities.***

# Community Events



## **21ST ANNUAL ROD BENSON MEMORIAL GOLF TOURNAMENT**

The 21st Annual Rod Benson Memorial Golf Tournament welcomed players onto the green at Clovelly golf course in St. John's on Wednesday, September 28, 2022. The one-day Tournament raised over \$41,000, with \$10,000 going to the charity of choice: Eating Disorder Foundation of Newfoundland and Labrador.

The Tournament's major sponsors included: Platinum sponsors NLCU and CDL Holdings Ltd. and silver sponsors Aviso Wealth, The Co-operators, Cox & Palmer, E.C. Boone Ltd., League Data, and NEI Investments. Johnson Insurance also continued their support as hole-in-one contest sponsor.

***In the past 21 years, the Rod Benson Memorial Golf Tournament has raised over \$713,000.***







## 2022 Donees

Big Brothers Big Sisters of Eastern Newfoundland  
Canadian Cancer Society  
Canadian Red Cross – NL  
Candlelighters Association of NL  
Clarenville Area SPCA  
CNIB Foundation  
Crohn's and Colitis Canada –  
    Trinity Conception Chapter  
Dolly Parton's Imagination Library –  
    New World Island/Trinity Chapter  
Dr. Jack Hand Legacy Foundation  
Eating Disorder Foundation of NL Inc.  
Environmental Education Commission  
Epilepsy NL  
Gander SPCA  
Gander Boys and Girls Club  
Grand Falls-Windsor,  
    Bishop Falls Community Food Bank Inc.  
Habitat for Humanity NL Inc.  
Heart and Stoke Foundation of NL  
Historic Sites Association of NL Inc.  
Home Again Furniture Bank

Iris Kirby House Foundation Inc.  
Janeway Children's Hospital Foundation  
Jimmy Pratt Memorial Outreach Centre Inc.  
Lionel Kelland Hospice  
Mazol Shriners of NL  
Perchance Theatre  
Newfound Foundation  
NL Down Syndrome Society  
NL Sexual Assault Crisis and Prevention Centre  
NL West SPCA  
Office of Development, Memorial University –  
    Jane Doe Award in Anti-Violence Research  
Parkinson Society of Newfoundland and Labrador  
Single Parent Association of NL  
SPCA – The Way Home Capital Campaign  
Stella's Circle  
Trinity Conception Placentia Health Care Foundation  
Tuckamore Festival  
Vera Perlin Charitable Foundation  
Volunteer Search and Rescue  
Wooden Boat Museum of NL

# Contacts and Locations

## BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

**Maureen Singleton** – President\* and Board Chairperson

**Allan Skanes** – 1st Vice President\*

**Patrick Collins** – 2nd Vice President\*

**Raymond Piercey\***

**Elmer Ryzuk**

**Sheena McCrate**

**James (Jim) Davis**

**Courtney Clarke**

**John Dyall**

**Glenn Bolger** – CEO, Corporate Secretary, and Treasurer†

**Shane Flight** – COO

**Jim Mayo** – CFO

**Tracy Wells** – Recording Secretary

\* Executive Committee

† Appointed

## MANAGEMENT (Corporate Office)

**Glenn Bolger** – CEO

**Shane Flight** – COO

**Jim Mayo** – CFO

**Tracy Wells** – Executive Assistant

**Kent Farrell** – Director, Credit

**Shannon Goodyear** – Director, Marketing and Communications

**Bernard Howlett** – Director, Risk and Internal Audit

**Tony Young** – Director, Advice and Service

**Michelle Young** – Director, Branch Operations

**Laurie Roberts** – Director, Human Resources

**Susan Sheppard** – Director, Information Systems

**Alyssa French** – Manager, Accounting and Finance

**Cathy Mattsson** – Manager, Lending Services

**Mitchell Kennedy** – Manager, Risk and Compliance

**Member Solutions Centre:** 1 (800) 563-3300

**Automated Teleservice®:** 1 (800) 963-4848

**Website/MemberDirect® Online Banking:** [www.nlcu.com](http://www.nlcu.com)

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  NEWFOUNDLAND AND LABRADOR CREDIT UNION

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# Our Services

## Your Money

### **CHEQUING SERVICES**

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

### **SAVINGS**

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

### **CREDIT CARDS**

NLCU Collabria Cash Back Mastercard®  
NLCU Collabria Centra Gold Mastercard®  
NLCU Collabria Classic Mastercard®  
NLCU Collabria U.S. Dollar Mastercard®  
NLCU Collabria World Mastercard®

### **ELECTRONIC SERVICES**

ACCULINK®  
Automated Funds Transfer  
Automated Teleservice®  
Automated Teller Machines  
ClickSWITCH™  
Qtrade®\* 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  
Mobile Wallet

### **ADDITIONAL SERVICES**

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





## ***Your Future***

### **INVESTMENT PRODUCTS AND SERVICES**

Debentures  
 Group Registered Retirement Savings Plans  
 Monthly Registered Retirement Savings Plans  
 Mutual Funds\*  
 (available through Credential Asset Management Inc.)  
 Registered Disability Savings Plans  
 Registered Education Savings Plans  
 Registered Retirement Income Funds  
 Registered Retirement Savings Plans  
 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 life, job loss, disability and critical illness)  
 Personal Health and Dental Insurance  
 Travel Insurance

### **FINANCIAL MANAGEMENT**

Trust Services  
 Wealth Management, Financial Planning and Insurance Services



## ***Your Financing***

### **LOANS AND MORTGAGES**

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



## ***Your Business***

### **COMMERCIAL SERVICES**

NLCU Collabria Visa Infinite Business Card®  
 NLCU Collabria Low Rate Visa Business Card®  
 NLCU Collabria No Fee Cash Back Visa Business Card®  
 Commercial Leasing through Concentra Financial  
 Commercial Lines of Credit  
 Commercial Loans  
 Commercial Mortgages  
 Corporate Accounts  
 Fisheries Loan Guarantee Program  
 MemberDirect® Business  
 MEMBERPLAN™ Group Insurance  
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