



## FALL FOR OUR GREAT RATES

Watch your savings really pile up when you take advantage of our incredible rates on new deposits.

- Open a NEW 18-month term deposit with a minimum \$25,000 at 2.15%\*
- Open a NEW 5-year term deposit with a minimum \$15,000 at 2.50%\*

Plus, as an added bonus you'll automatically receive a 99.99% pure silver half-ounce coin from the Royal Canadian Mint's limited edition 'O Canada Series' with each new deposit.



Be sure to mark your calendars for when your investments come due and switch to a Comtech term deposit to really rake in the savings this fall. Come in, call or visit us online at [comtechcu.com](http://comtechcu.com) to start today.

\*Rates subject to change. Limited time offer. One coin per member per month. Details in branch. Limited to 100 coins per month.

## LET YOUR TAX-FREE SAVINGS SOAR

If you love the idea of earning interest in a tax-sheltered savings plan, but wish you had the freedom to access those funds every now and again without penalty, the **Tax-Free Savings Account (TFSA)** is the savings strategy for you.

While an RRSP is perfect for your long-term savings goals as your funds grow tax-free and even give you a nice deduction come tax time, a TFSA allows you the flexibility to dip into your savings whenever you need to and earn interest without getting dinged when you withdraw it.

That's right; the interest on your funds is never taxed even after you withdraw it. And you can take out your funds and simply contribute right back up to your annual limit.

If you don't get around to repaying yourself in the following year, no problem. Any portion withdrawn gets added to your available contribution limit for the following

### START THE NEW YEAR OFF WITH A BIG BONUS

Get your 2014 contribution ready and deposit it into your Comtech account before December 31, 2013. Then on January 1, 2014 we'll automatically transfer the funds into a one-year Tax-Free Savings Term Deposit and reward you with an **additional ½%\*** on our one year campaign rate.

year and you'll always have the option to top up to the allowable \$5,500 per investment year. Since this account launched in 2009, that's a total of \$25,500 of contribution room available to you if you've never opened a TFSA before, plus the interest you'll earn is tax-free!

Just think of the possibilities a little tax-free savings could bring. Talk to us about your short- and

long-term investment goals and let us help you build a savings strategy that works for you!



\*To qualify for the additional ½%, please contact your branch prior to December 31, 2013.

## PROTECT WHAT'S IMPORTANT TO YOU THE RIGHT COVERAGE FOR YOUR LIFE



When it comes to protecting your family, your home and the things that matter most to you in life, having the right kind of insurance coverage can make all the difference in giving you the peace of mind and assurance you need to know you're covered for whatever life throws your way.

That's why at Comtech we take the time to ensure we partner with insurers who will provide our members with complete coverage at an affordable price. With that in mind, we've recently made a few changes to our insurance offerings. Here's a summary:

**The Personal** remains our trusted partner for providing our members with Home & Auto Insurance, as well as Pet Insurance at exclusive group rates and discounts.

- For Home & Auto Insurance get a no-obligation quote in under 10 minutes using The Personal's convenient contact form on our website, or go to [www.thepersonal.com/comtechcu](http://www.thepersonal.com/comtechcu) or call 1.888.476.8737.
- For your furry family members, insurance coverage enables you to provide them with the care they need without having to weigh the financial strain. For a free quote, go to [www.thepersonal.com/pet](http://www.thepersonal.com/pet) or call 1.855.343.9385.

For everything else, we are pleased to offer you a comprehensive list of coverage options through **Qtrade Insurance Solutions**. You'll find affordable solutions for protecting your family's standard of living from health and financial risks.

Your needs vary during different stages of your life. Take a look at this brief overview of solutions.

### THE BUILDING YEARS

During this stage of life you're likely just starting to acquire assets. You may have purchased a home and have a mortgage, have a young family or you are just getting started and you're working hard to cover all of life's expenses. Savings such as a TFSA or RRSP and RESP may also be a priority for you now.

Ensuring your family's financial security is essential during these years. If one of your household's primary earners were to fall ill or pass away, you likely wouldn't have the assets to cover costs for the long term. For this group of individuals, the following solutions are recommended:

- Life Insurance can protect your income and safeguard your family's financial security in the event of your death. It can create an instant estate so your family can maintain their standard of living after you're gone.
- Disability Insurance will replace lost income in the event of illness or injury. You'll receive a monthly benefit to cover ongoing living expenses.

- Critical Illness Insurance provides a lump sum benefit if the insured is diagnosed with a serious medical condition covered by the plan (such as cancer or heart attack) and survives a designated period of time (usually 30 days). Use the tax-free funds to cover medical expenses, out-of-country treatment and more; it's up to you.
- Segregated Funds can provide protection for your investments with the ability to lock-in investment gains, provide estate planning benefits, and potentially provide protection from creditors.

### THE ACCUMULATION YEARS

During this period of life your overall income and assets are likely on steady ground and gaining, while any debt you've accumulated up to this point is under control and likely on the decline. You may have a lot more responsibility financially and personally especially if you have a spouse, children, and possibly aging parents.

Tax planning to secure your wealth becomes a priority, as does ensuring your retirement savings are earning steadily. Sound financial planning and advice are vital to this stage of life. The following solutions are recommended:

- Life Insurance can protect your income and safeguard your family's financial security in the event of your death. Life insurance can create an instant estate so your family can maintain their standard of living after you're gone.
- Disability Insurance will replace lost income in the event of illness or injury. You'll receive a monthly benefit to cover ongoing living expenses.
- Critical Illness Insurance provides a lump sum benefit if the insured is diagnosed with a serious medical condition covered by the plan (such as cancer or heart attack) and survives a designated period of time (usually 30 days). Use the tax-free funds to cover medical expenses, out-of-country treatment and more; it's up to you.
- Long Term Care Insurance covers the costs of assisted living at home or in a residence if an illness or failing health prevents you from caring properly for yourself.
- Segregated Funds can provide protection for your investments with the ability to lock-in investment gains, provide estate planning benefits, and potentially provide protection from creditors. Tax-Advantaged Investing uses Permanent Life Insurance (either Whole Life or Universal Life) to allow investments up to certain maximums to grow tax-sheltered while providing beneficiaries with tax-free life insurance upon the death of the insured.
- Guaranteed Minimum Withdrawal Benefit programs can provide retirement income that is guaranteed even if the market falls. Your investments can earn your income for life.

### THE INCOME AND WEALTH TRANSFER YEARS

Now that you've reached the age of retirement, your focus is more on income generation and maintenance versus wealth accumulation. You can now focus on estate planning and ensuring you have a plan in place for your care if need be.

At this stage reducing risk, preserving assets and, most importantly, maintaining a healthy income level to ensure you can sustain your retirement lifestyle are your priorities. The following solutions are recommended:

- Permanent Life Insurance allows estate planning to ensure your loved ones are taken care of. You can create a tax-free inheritance, equalize your estate among heirs, name a charity as beneficiary, and more.
- Long Term Care Insurance covers the costs of assisted living at home or in a residence if an illness or failing health prevents you from caring properly for yourself.

- Segregated Funds can provide protection for your investments with the ability to lock-in investment gains, provide estate planning benefits, and potentially provide protection from creditors. Tax-Advantaged Investing uses Permanent Life Insurance (either Whole Life or Universal Life) to allow investments up to certain maximums to grow tax-sheltered while providing beneficiaries with tax-free life insurance upon the death of the insured.
- Annuities provide a stream of income payments in return for a lump sum deposit, often providing a better after-tax rate of return than using alternative methods.
- Guaranteed Minimum Withdrawal Benefit programs can provide retirement income that is guaranteed even if the market falls. Your investments can earn your income for life.

For a complete understanding of these solutions, you may wish to speak directly with Brian Morris. He is conveniently located at the Eaton Centre and can be reached at 416.598.3056 or [bmorris@qtradeinsurance.ca](mailto:bmorris@qtradeinsurance.ca).

\*Online brokerage services are offered through Qtrade Investor. Securities and securities related financial planning services are offered through Qtrade Advisor. Qtrade Investor and Qtrade Advisor are divisions of Qtrade Securities Inc., Member of the Canadian Protection Fund.

## SHARING OUR SUCCESS

### An Exciting Investment for Members

Due to another successful year, Comtech members jumped at the opportunity to grab up our Class B Shares at an incredible 3.50% for 5 years. Members who took advantage of this unique offer can hold the shares as part of their regular savings or in an RRSP.



As always, we are happy to continue this tradition of “sharing” success with our members and look forward to many more years to come.



our  
roots

## The Tax-Free “Investment Opportunity” Account

With over 50 years as a member of Comtech, Bob Middleton knows a thing or two about saving wisely.

He first heard about the Tax-Free Savings Account (TFSA) after reading an article in the National Post. “I couldn’t believe what I was reading!” Bob exclaimed. “The government was actually going to excuse me from paying tax. I thought – fantastic! I’m all for that.”

Bob called up his Comtech Investment Advisor for his opinion and was assured it was the right move. Since the account was introduced in 2009, Bob has taken full advantage of his TFSA by contributing up to the maximum each year.

“I didn’t have a specific goal in mind when I started saving,” Bob explained. “The chance to not pay tax on the interest I was earning on my investments was enough incentive for me.”

Financial security and a safety net were, however, top of mind for him. “At my age you don’t want to worry about outliving your money,” the 90 year old explained. “It’s just the assurance of knowing the money is there if I need it for an emergency or to purchase a new car or even if I need to spend a few years in a seniors’ residence. I know I can access it quickly and without hassle or penalty, so that’s a good feeling.”

Bob thinks a TFSA is an easy savings choice for everyone. “The money you save is yours to keep, all of it. You don’t pay tax on your earnings or when you withdraw it,” Bob explains. “If people don’t take advantage of this account they have to be crazy! Maybe they don’t realize that your money doesn’t just sit in a savings account. You can use it for stocks, bonds, mutual funds, term deposits, whatever.”

“I don’t know how long this product is going to be around,” Bob said, “but I plan on taking full advantage of it while it is here.”

If you have a Comtech story you would like to share, please send it to: **Sheila Bradt, Comtech Credit Union, 102 – 220 Yonge Street, Toronto, ON, M5B 2H1 or e-mail [bradt@comtechcu.com](mailto:bradt@comtechcu.com).**



## CALL FOR NOMINATIONS

We are currently accepting nominations for our Board of Directors. **Interested candidates are encouraged to submit an application before November 1, 2013.**

To secure your name for consideration, download and print our online application at [comtechcu.com](http://comtechcu.com) under “About Us/Board of Directors”. Drop off your completed form at the nearest branch or mail to:

**Communication Technologies  
Credit Union  
102-220 Yonge Street  
Toronto, ON M5B 2H1  
ATTN: Tony Power, Secretary  
of the Board of Directors**

As a board member you’ll act on behalf of our membership to ensure the successful direction of our Credit Union and that the needs of our members are being met. As part of your three-year term you’ll meet with your fellow board members regularly throughout the year to set goals, review policies and make decisions regarding the strategic direction of our Credit Union.

Successful candidates will possess solid management experience and leadership skills. They will be effective communicators and bring to the board table the ability to think strategically and creatively. Extensive knowledge of our Credit Union and its principles is important to your success as a member of our team.

## NEW HOURS AT CREEKBANK BRANCH

**Starting October 1st, 2013 our Creekbank Branch hours will change to 8:30 am to 4:30 pm.** If you require service outside of these hours, please contact us to make an appointment.

As always, our Member Support Centre is open from 9:00 am to 8:00 pm Monday to Friday, call **416.598.1197** or toll-free **1.800.209.7444**.

## COMTECH MEMBERS COME TOGETHER FOR GLOBAL GOOD

This year, Comtech set out on a grand challenge to see our Credit Union raise \$105,000 to help build two financial institutions in Ghana, Africa along with the help and support of Opportunity International.

For our first official fundraiser we rallied together over 44 individuals from our Credit Union community and challenged them to take part in a 5 kilometre walk, run, ride, or skip through their town on September 7, 2013. These Good Neighbour Ambassadors truly "went the distance" to help us raise money for such a worthy cause.

Hats off to the four Good Neighbour Ambassadors over the age of 75 and an additional four over the age of 70. Special mention goes out to Stan Mach, age 78, and Russ Donaldson, age 77, who walked close to eight kilometres with his wife, Donna. Our youngest member was Chandelier Lei, 14 years old. Our most innovative contribution came from Ray Gordon who danced five kilometres at a wedding.

*We would like to recognize all of our Ambassadors for their efforts:*

- |                                  |                                   |
|----------------------------------|-----------------------------------|
| <i>JOHN HORNE</i>                | <i>RUSS &amp; DONNA DONALDSON</i> |
| <i>PETER PAUL</i>                | <i>SHEILA BRADT</i>               |
| <i>TOM &amp; VERONICA WILSON</i> | <i>CATHERINE LAGACE</i>           |
| <i>DAVE WILSON</i>               | <i>HELEN COOPER</i>               |
| <i>JOHN &amp; DAWNE MACH</i>     | <i>ELAINE KIPP</i>                |
| <i>PHIL HARRIS</i>               | <i>ROLEY THOMAS</i>               |
| <i>JONATHAN WALKER</i>           | <i>TED BENNINGHAUS</i>            |
| <i>RAY GORDON</i>                | <i>STEVE &amp; NANCY LONGEWAY</i> |
| <i>DEAN STEWART</i>              | <i>CRAIG HERTEIS</i>              |
| <i>BERNARDO POLLARD</i>          | <i>DIANE &amp; DOUG SMITH</i>     |
| <i>STEVE WANLESS</i>             | <i>STAN &amp; MARY MACH</i>       |
| <i>KITE AND CHANDLER LEI</i>     | <i>STEVE MCDERMOTT</i>            |
| <i>RON BAYES</i>                 | <i>JUDY WOEHL</i>                 |
| <i>JEFF STUBBS</i>               | <i>SUE STIRLING</i>               |
| <i>PEGGY OSCHEFSKI</i>           | <i>PETER NADEAU</i>               |
| <i>KAREN VERGE</i>               | <i>AUDREY FORRESTER</i>           |
| <i>ADAM HAWDON</i>               | <i>JADE SELLARS</i>               |
| <i>LEN &amp; SANDY GIBBONS</i>   | <i>GORDON WHARTON</i>             |

The biggest part of our initiative was to rally support from our entire membership community to pledge the efforts of these Good Neighbour Ambassadors as they took to the streets in representation of our Credit Union.

We are delighted to share that, to date, we have raised over \$15,000 towards our goal. We have made some great progress on our journey, but we still have a ways to go. You can help us reach our ultimate goal of \$105,000 and make a donation online today.

**Go to [www.comtechcu.com](http://www.comtechcu.com) and click on the Opportunity International link to make your pledge.**

## NEW FUNDRAISER COMING UP!

To keep the momentum going on our Ghana fundraising initiatives, we'll be hosting a Euchre Tournament on Saturday, November 2nd at 10:00 am in our Toronto Branch at 220 Yonge Street, Suite 102.

Prizes will be awarded as follows:

- 1st place \$400
- 2nd place \$300
- 3rd place \$200

The balance of the proceeds goes to our Ghana initiative. We have room for 48 players with an entry fee of \$40. **Contact Sheila Bradt at 1.800.209.7444 /416.598.1197 ext. 2239 or by email at [bradt@comtechcu.com](mailto:bradt@comtechcu.com) to reserve your spot.**

