

NEW Year NEW Look!

Let's say goodbye to 2020 & say HELLO to a fresh new **logo & website!**
Help us celebrate by visiting our website & enter to win some new RCU Swag!

Website: www.raymorecu.com (our website URL didn't change, but our look sure did!)



RRSP/TFSA Loans

Borrowing to contribute to your RRSP or TFSA is a smart way to maximize your contribution room. We will work out a repayment schedule that best suits your needs, of up to 10 years with our 'Take 10' Loan

- ⇒ **Competitive Rates**
- ⇒ **Flexible Repayment**
- ⇒ **Insurance Protection**

PATs (Pre-Authorized Transfers)
PADs (Pre-Authorized Debits)
PAPs (Pre-Authorized Payments)
EFTs (Electronic Funds Transfer)
Automatic Withdrawals
Direct Debits

Pre-Authorized Payments

We call them PATs, but essentially they all mean the same thing! PATs are a simple, yet great way to save. When you set up a PAT, funds will transfer automatically to your savings or investment account.

Set up your PAT today!

- ⇒ *Design it your way, (daily, weekly, monthly, etc)*
- ⇒ *No set-up fees, no restrictions. Set it & forget about it!*



2020 Growing Community

Grant Recipients!

- ⇒ *Silver Heights Special Care Home*
- ⇒ *Punnichy High School*
- ⇒ *Raymore Branch Library*

To find out more information & how to apply, visit our NEW website (scroll down on the home page!)

Applications are accepted year round, however the yearly deadline is October 31.

It's RRSP & TFSA Season!

If 2020 taught us something, it's best to be prepared. Being financially prepared can help in situations like purchasing a new vehicle, going on vacation, buying a home, and most importantly - Retirement! It's never too early to start saving. Start small, start today! Here's the basics on RRSP's & TFSA's. Come chat with our Specialists Janet Breti & Alicia Sentes for their professional advice!



RRSP

2019: **\$26,500**

2020: **\$27,230**

No age limit
must have earned income

Yes - contributions are tax deductible

Cash, GICs, Term Deposits, Mutual Funds,
Bonds, Stocks & Equities

You must convert RRSP to RRIF by Dec 31
of the year you turn 71

Tax is paid when the funds are withdrawn

**annual contribution
limits**

**eligible age to
start contributions**

tax deductible?

eligible investments

withdrawal age

withdrawing funds

TFSA

\$6,000

Age 18
no income required

No - contributions are NOT tax deductible

Cash, GICs, Term Deposits, Mutual Funds,
Bonds, Stocks & Equities

No age limit for withdrawing funds

No tax is paid when funds are withdrawn



Both RRSPs & TFSAs enjoy tax-free growth and are used together to build future savings!

Building a strong future should be top of mind

Think about it.



**STAFFING
NEWS!**



Welcome Back Alissa!

Alissa Mann is returning from her Maternity Leave as one of our full-time Member Service Representatives. We are excited to have you back!



Happy Retirement Rich!

Richard Lang has been a part of our RCU team for the last 22 years. He's enjoyed helping members with their investment goals & advice and strategies in financial, education, retirement & estate planning. Now Rich is going to use his retirement strategies for himself & enjoy a well deserved Retirement! Thank you for everything - WE WILL MISS YOU RICH!