

BVVCU

Summer 2000

News

THE NEWSLETTER OF THE BULKLEY VALLEY CREDIT UNION

INSIDE:

- AGM update
- Houston/Lakes financial planner
- Smart Money
- Bursary winners
- News bites
- ...And More!

Profits Shared With Members

Why join the Bulkley Valley Credit Union? Sharing profits with our members is certainly one good reason. Over 40% of our 1999 profit was paid back to our members on April 1, 2000. This sum amounted to \$305,000 which was comprised of a 5% dividend and a 1.5% patronage refund on loan, term and registered plan interest. Over the past six years more than \$1.5 million has been returned to our members. Unlike other financial institutions, credit unions put money back into the communities which we serve.

*So if you're hearing
"The Call of the Wild"*

JOIN THE CREDIT UNION *TODAY* AND SHARE THE PROFITS.



Member Appreciation Day set for July 28.

On July 28th a simultaneous open house will be held at all four locations of the Bulkley Valley Credit Union. The open house features a barbecue with free food for all, including hot dogs, hamburgers and soft drinks. "We want to show our appreciation to credit union members and invite the general public to join us as well," said general manager Ernie Pow. "We have a lot to celebrate with the recent addition of Lakes District and Houston Credit Unions to the BVCU."

With MemberLink, access your account from anywhere! Details Inside.

1-888-289-4331

Hazelton • Smithers • Houston • Burns Lake



- For those members with savings accounts, statements will now be sent out semi-annually rather than three times per year. Chequing account customers will continue to receive monthly statements.
- With four branches from Burns Lake to Hazelton, the Bulkley Valley Credit Union will be making a change of both name and logo in the near future. Do you have an idea for a name and/or logo? Watch for contest details in the fall!
- Members can now use our new toll-free number to access our 24-hour Memberlink telephone banking service. The number is 1-888-289-4331. Both Smithers and Hazelton area members should continue to access Memberlink using the local number, 847-3090. Memberlink telephone banking provides our members with the ability to pay bills, enquire as to rates, get account balances and transfer funds at any time, 24 hours a day. See one of our member service representatives to get set up with Memberlink!
- On-line banking is coming! This fall we hope to have our on-line banking system up and operating. "We're evaluating options for our best system provider and working on developing our own credit union web page," said executive assistant Jeanette Lalonde.



New Financial Planner for Eastern Branches



▶ Eleena Swan: financial planner for Houston and Lakes branches of the BVCU

Since mid-January of this year, the BVCU has had a second financial planner in place to serve its members. Eleena Swan is our new financial planner for Houston and Lakes District branches. Eleena joins Tim Veenstra in providing financial planning services across our four branches. She is available to help members plan their financial future, including cash flow analysis and setting goals and objectives. In addition she offers life, disability and critical illness insurance, segregated funds, and medical, dental and group plans.

Eleena comes to us from Vancouver where she presided over her own financial planning business. Was there a big adjustment in moving from Vancouver to Houston?

"Many people ask me that question," she said, but it's been an easy adjustment for me. I enjoy both my job and meeting local residents and was pleasantly surprised to see how many services exist in the area."

She added that the area provides opportunities for a wide variety of outdoor activities. She particularly enjoys golfing and skiing.

Eleena enjoys working with area members and providing individual advice on financial growth. "It's great. I see people with a diverse range of needs and I help them with important decisions on their financial future," she said. "It's very rewarding work."

Eleena, who is single, enjoys travelling (she made a recent trip to Mexico) and is a director with the

Houston and District Chamber of Commerce and a volunteer with the Canadian Cancer Society.

For your financial planning needs in the Houston and Burns Lake areas, give Eleena a call today at 845-7117 in Houston or 692-7761 in Burns Lake. For Smithers and Hazelton area residents, call Tim Veenstra at 847-3255.



Recipients of the 2000 BVCU bursaries, valued at \$750 each, include the following students:

Jessica Clay, Hazelton Senior Secondary School

Cameron Klassen, Houston Christian School

Nathan Sikkes, Bulkley Valley Christian School

Sheldon Van Grootheest, Smithers Senior Secondary School

Michael Woodbeck, Houston Secondary School.

Congratulations to all students and best of luck in the future!

SOCIAL RESPONSIBILITY

The Social Responsibility Committee of the Bulkley Valley Credit Union was organized in 1996 with the idea that, although the credit union has always supported community activities, it was time for a more focused approach. A mandate of youth, community and education directs the committee in reviewing funding requests. The committee strives to select those projects which will benefit the greatest number of people. The following is a list of some of the donations made recently throughout our service area.

- **\$5000 was donated to the Houston library for renovations.**
- **\$1000 was donated to the BV Health Council to assist in completion of the renovations to the Bulkley Lodge.**
- **\$1700 went to Smithers RCMP for audio-visual equipment in their soft interview room.**
- **\$1850 donated to Goalgetters Soccer Camp 2000**
- **\$1500—RCMP Youth Academy.**
- **\$500 —Lakes District Festival Association for the Burns Lake Arts Festival**
- **\$500—Mountain Madness Marathon**
- **\$500—Regional Science Fair**
- **\$500—Affordable Recreation Committee**



On Your Marks:

participants in the Mountain Madness Marathon, partly sponsored by BVCU, get set for take-off.



RCMP Youth Academy.



Presentation to Bulkley Lodge

Membership Databases Integrated

Bringing together the membership and account information of four different branches is a significant undertaking, but thanks to the efforts of BVCU staff it is a project now behind us. Member account information in Houston and Burns Lake has now been integrated with Hazelton and Smithers. "We closed the Smithers and Houston branches on Saturday, July 8th to complete the conversion," said general manager Ernie Pow. As well, the Houston branch was closed on Monday, July 10th as part of the process. "We look forward to serving our members with new and improved account access in the future," he said. Member's accounts can now be accessed from any of the four branches of the BVCU. For instance, a member in Hazelton can walk in to the Lakes District branch and access their account. Members from throughout the region can also telephone any of the four branches to receive account information. The database conversion has also harmonized products and services across branches for teller service, member service and loans.

Directors Announced at AGM

At our recent Annual General Meeting held on June 19, 2000, three BVCU directors returned to the board through acclamation: Andy Stalker, Patty Peterson and Charlie Willson. In addition, four new directors were announced from the recent merger: Larry Paynton and Barb Husband of the Burns Lake branch and Arnold Amonson and Shannon Denomme of the Houston branch.

Congratulations to all new and returning members of the BVCU Board of Directors!

AGM 1999 attendees were treated to some fine music.



Smart Money

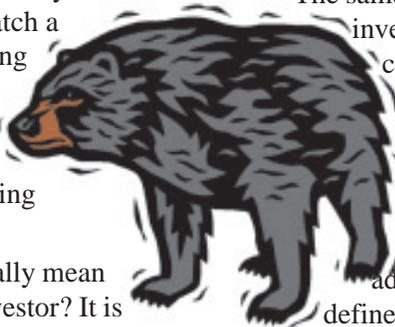
By
Tim Veenstra

HE'S BACK...

Buzz, Buzz, Buzz. It's all around us. In our newspapers, magazines, television, even in the coffee shop. Stock market swings. Asset Allocation. Technology Funds. Bear Markets. Fund Reports. It seems that you can't read a newspaper or watch a news report without being bombarded by an "expert's" opinion and analysis that the big bad bear may be venturing back into the market.

But what does it really mean for you, the average investor? It is certainly unnerving to watch a fund investment drop in value, but have you really lost anything? Perhaps a good analogy would be your investment in your home. Most of us, when we purchase a home, do so for the long

term. It isn't something that we are planning to sell three, eight or even 24 months later. And it's not just our aversion to the trauma of packing and moving that deters the sale; it is more a fundamental understanding that the investment is long term in nature. House prices can fluctuate dramatically, and even with the latest housing market decline we understand that over the long term a house is a sound investment. Only if you sell your home when the value has decreased will you actually lose money.



The same holds true for your investment portfolio. The current market decreases do not translate into losses for you unless you sell. Of course, if you and your financial advisor have clearly defined your portfolio objectives and invested in a manner that suits your risk tolerance you are probably not concerned. If you are worried, that might mean your portfolio is not right for you.

Here are some basic tips:

DON'T PANIC: With a long-term strategy in place, market corrections are no cause for alarm.

- 1. Accentuate the positives:** Many financial experts believe stock market drops provide the best opportunity for bargain hunting.
- 2. Examine your comfort level:** If you're worried, your portfolio may not be right for you. Ask yourself how much time you want to spend worrying about your money.
- 3. Focus on quality:** Blue chip investments can weather the storm better than lesser-known entities.

For a review of your current portfolio or any other aspects of your financial plan, please contact the financial advisor at your local credit union.

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