



Profit Sharing Update

January 2021

Review your December 2020 Statement for Your Share of Profits

On December 9, 2020, the Board of Directors approved the payment of a **4.10%** dividend as of December 31, 2020 on outstanding **Class B Investment Shares, Series 1, Series 2 and Series 2016**, totalling **\$1.18 million**.

The Board of Directors also approved the payment of a **0.45%** dividend as of December 31, 2020 (subject to a minimum payment of \$2.00) on outstanding **Profit Shares**.

Only the dividends paid on non-registered deposits will be taxable to the member. T5's will be mailed to members in February 2021.

Redemption Conditions

Profit Shares and Investment Shares are considered capital of the Credit Union and, as such, redemption is limited and subject to regulatory conditions. The Credit Union can only redeem a maximum of 10% of total Profit Shares and a maximum of 10% of total eligible Investment Shares each year.

Questions?

Please ask any of our staff or contact our Member Solutions Centre: **1.800.598.2891**.