



moneywise
SIMPLY BETTER ADVICE

Update on Merger Discussions

ABCU Credit Union and Innovation Credit Union announced on July 4th that their respective Boards of Directors have approved the business case to apply for regulatory approval of a merger. This ground-breaking partnership would be the first-ever interprovincial merger in the Canadian credit union system, creating a federal credit union with over \$5.2 billion in assets and approximately 70,000 members across Canada.

The approval of the business case by both Boards in June 2024 is only step one and allows the credit unions to seek regulatory approval to proceed with a member vote on the merger. If approved, step two would involve both credit union memberships voting in favor of the merger for it to proceed.

“We are excited to take this next step in our journey to create a stronger, more resilient, and more competitive credit union for our members,” said ABCU’s Board Chair, Richard Colwell. “By joining forces with Innovation, we will be able to offer more products and services, enhance our digital capabilities, and expand our presence across Canada.”

“Innovation is thrilled to partner with ABCU, a like-minded credit union that shares our passion for innovation and excellence,” said Innovation Board Chair Russ Siemens. “Together, we will leverage our strengths and expertise to deliver exceptional value and convenience to our members, while maintaining our local roots and community focus.”

Follow this exciting initiative through our social channels on Facebook, Instagram, LinkedIn, X or at www.abcu.ca

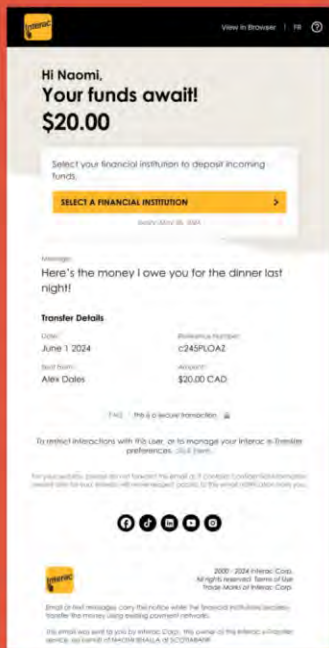
Mortgage News

On September 4th, the Bank of Canada announced a .25% decrease in its key policy rate, marking the third consecutive reduction. Some analysts are predicting further drops before the end of the year. What does this mean for your mortgage?

Our handy mortgage calculator found on our website here: <https://www.abcu.ca/calculators> can show you how you could be keeping more money in your pocket with a interest rate adjustment.

Let ABCU show you ways to make your payment affordable.

Contact us at 1-888-929-7511 or email general@abcu.ca.



Update coming soon!

The look of Interac e-Transfer email notifications will be changing to provide a better user experience on Oct 22, 2024.

You don't need to change anything and your login, passwords and contact list will remain the same. Visit interac.ca to learn more.



Fall Checklist

When the last of summer's heat is a faint memory and you're pulling out your hoodies more than your shorts, it's time to tackle a few simple chores. They'll make winter more pleasant and prevent some nasty surprises next spring.

Volunteer Puppy Raisers

~ Needed in Edmonton

Our friends (and recipients of the ABCU Charitable Foundation) have an immediate need for Puppy Raisers!

What does it take to help out?

Basic obedience, house manners, and a supportive first home help our puppies grow into confident, socialized canines and provide a basis for Service Dog training. The puppy will be with its Puppy Raiser for well over a year.

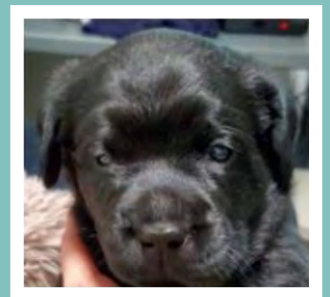
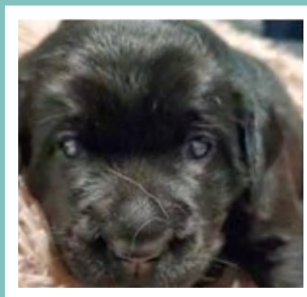
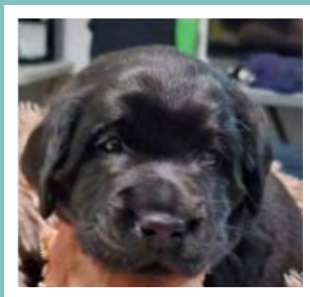
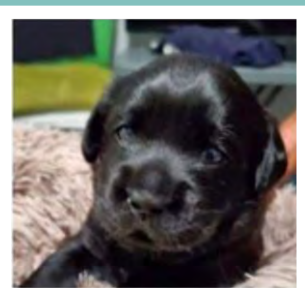
Puppy Raiser will commit to:

- Attending weekly puppy training classes with Aspen Service Dogs/ASD trainers;
- Teaching the puppy basic obedience and house manners;
- Taking the puppy many places, all the while encouraging socialization and new experiences;
- Being present with the puppy as much as possible and not leaving them unattended for long periods of time;
- Providing a stable, comfortable home for the puppy;

Being a Puppy Raiser is a truly rewarding experience and a wonderful way to make a positive contribution to the life of another person – the ultimate owner of the Service Dog.

Aspen Service Dogs will commit to:

- Providing Puppy Raiser with gear, food, veterinary services, training, support, and encouragement to be a successful Puppy Raiser.
- Providing temporary boarding homes for when the Puppy Raiser is away on vacation or other circumstances occur.



Want to learn more about the program or get involved?

Contact them 780.455.8137 or www.aspenservicedogs.com



Edmonton • Calgary

ABCU Credit Union

is governed by elected members – like you!

ABCU's annual Board of Director timeline is now available. Serving as a Director offers opportunities to share your skillset, grow your network, and gain transferable knowledge and skills in business, finance and leadership. All members in good standing, aged 18 years and older, are eligible to run for election to join the Board of Directors. While there are 3 Director positions available for 3 year terms each, please note if members of ABCU and Innovation Credit Unions vote in favour of the proposed merger, the term for the three ABCU Credit Union board positions will be reduced.

IMPORTANT DATES:

Application process opens	November 4
Application process closes	November 18 @ 4 PM
Candidate interviews	November 25 - 28
In branch voting period	December 2 – 6
Successful candidates notified	December 9
Public announcement at AGM	March 11, 2025

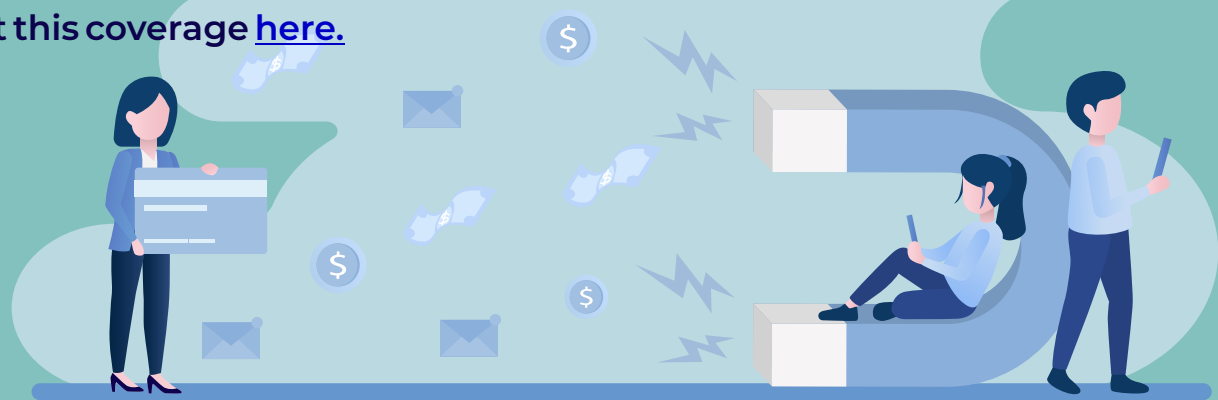
Members interested in putting their name forward can pick up a nomination package at your nearest branch or by emailing: rwoods@abcu.ca.

Home Insurance can cover Identity Theft?

DYK many home insurance policies include up to \$25,000 in protection for identity theft & cyberattacks?

Check your policy details or ask your representative to determine if your insurance includes this benefit. BelairDirect offers S.O.S. Identity (registered mark) to help restore your identity if it gets stolen.

Learn more about this coverage [here](#).

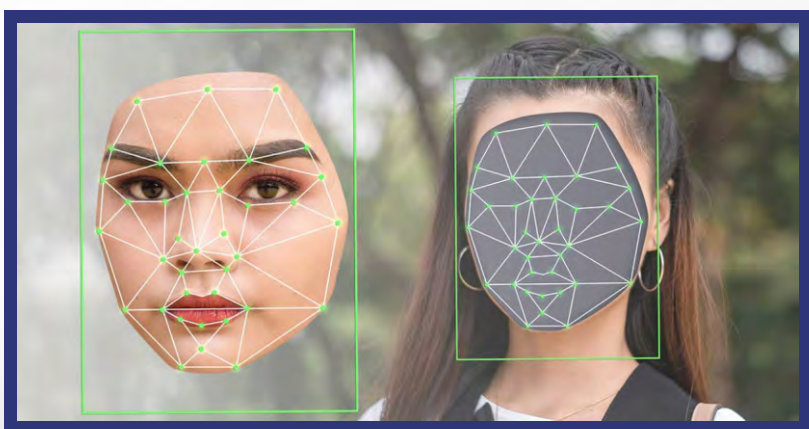


Simply Better Security – Fraud Using AI 'Deepfakes'

excerpt from [Canadian Anti Fraud Centre](#)

The Canadian Anti-Fraud Centre is seeing an increase in reporting where fraudsters are using 'deepfake' technology. The deepfake videos are impersonating politicians, celebrities, and news anchors.

Deepfake videos utilize sophisticated artificial intelligence algorithms to manipulate audio and video to make it appear as though the trusted person is promoting fraudulent investment platforms, merchandise or applications. These deepfake videos can be convincing, making it difficult for viewers to identify the video as authentic or not. They often circulate on social media platforms and, in some cases, are being used to commit fraud and spread false information.



Warning signs - How to protect yourself

- Assume that a video which includes a public figure promoting merchandise or investments is fake until you can prove otherwise by doing your own research.
- Exercise caution when viewing videos that seem too good to be true or show public figures saying something out of character. Deepfakes often rely on sensational or provocative content to manipulate viewers.
- Look for signs of video editing such as unnatural movements, mismatched audio, or inconsistent lighting and shadows.
- Cross-check information; look for corroborating evidence from trusted sources.
- Some fraudsters will use the name of legitimate companies to lend credibility to the fraud and convince victims to send money. Verify email addresses, URLs, phone numbers and their physical address.
- Verify if the investment companies are registered with your Provincial Securities Regulator or the National Registration Search Tool [Are they registered?](#)

Anyone who suspects they have been the victim of cybercrime or fraud should report it to their local police and to the Canadian Anti-Fraud Centre's [online reporting system](#) or [by phone at 1-888-495-8501](#).

Simply Better Service – Here, for You!

Did you know that while our transactional / cash services are available to you in person from 10 am – 4 pm each day, we are available to advise members by appointment Monday – Friday: 8:30 am - 5 pm and Saturday: 9 am – 4 pm.

Visit us in Beaumont: [5007 50 Ave, Beaumont](#)

Visit us in City Centre: [11715A 108 Ave NW, Edmonton](#)

Want to chat? [Contact Centre: 1-888-929-7511](#)

Prefer to Email? general@abcu.ca

Look for the answer on your own? [FAQs: abc.u.ca/FAQ](#)

Follow us on our social channels for important updates, career postings and community events!



abc.u.ca

