

The truth about fuel-saving tips

As gas prices continue to hit staggering new heights, more of us are searching for ways to reduce fuel consumption. For some, that means switching from gas-guzzling larger vehicles to more efficient, smaller cars. For others, it means simply driving less. But for many, downsizing or using their vehicle less simply aren't viable options.

For a variety of reasons, including employment, many of us need to drive large trucks and SUVs and can do little about the number of kilometres we put on our vehicles. Are these drivers destined to spend more and more at the pump? Not necessarily, say the experts.

As gas prices have spiked, fuel-saving tips have sprung up everywhere. You've probably seen them all: keep your tires properly inflated, don't use the air conditioner unless you have to, use your cruise control, replace dirty air filters and so on.

But according to the automotive experts at Edmunds.com, the age-old tip of **easing up on the lead foot** is by far the **most effective** way to reduce fuel consumption



in any vehicle. Earlier this year, the website's editors ran real-world tests on a trio of vehicles, including a car, an SUV and a pickup. By closely monitoring fuel consumption, they found that while keeping tires inflated and driving with the windows open did indeed provide some benefits, the single biggest impact by far came from changing the way they drove.

By driving calmly (setting the cruise control, accelerating and braking gently) rather than aggressively (accelerating heavily, constantly changing lanes to pass

other drivers, braking sharply), the fuel economy on all three vehicles improved by 33-38%. By comparison, keeping the tires properly inflated improved fuel economy by about only 2.9-4.6% and driving with the windows open improved fuel economy by just under 10%.

The website's editors concluded that while it may be worthwhile to follow all the other tips, the single most important way to minimize fuel consumption is to **relax and slow down.** ■

LCU helping students at Glentworth Central School

Glentworth Branch staff is encouraging healthy teeth for our students at Glentworth Central School by volunteering weekly to help dispense the SWISH program. This program offers a fluoride treatment to all students from kindergarten to grade six. The staff at Lafleche Credit Union believes a beautiful, white healthy smile is an important quality for life. Our youth's future is shaped by our support.

Community Events

Lafleche Lions Carol Festival - Dec 11 at 7:30 p.m. at St. Radegonde Church
Lafleche Lions Boxing Day Dance & \$1,500 Draw - Dec 26 at Lafleche Community Hall
Glentworth Central School Christmas Concert - Dec 17 at 7p.m
Lafleche School Christmas Concert - Dec 17 at 7p.m



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A newsletter for credit union members

Moneywise



Winter 2008



Lafleche Credit Union Ltd.

Saving is easy with CUSAVE

It's fun to spend money, but it can also be fun to save. And it's not as hard as you think, especially when you have a plan. **Saving begins early on.** Children and teens can learn the basics about managing money – with a real savings account that earns interest – so they can get excited about watching their money grow.

One way to watch their money grow is to invest in the new CUSAVE™ savings account offered by Lafleche Credit Union. CUSAVE™ offers a convenient and flexible way to save your money at a great interest rate. Interest is calculated on a daily balance and paid into the account monthly. See either branch for the current interest rates on CUSAVE.™



Staff profile: Janna Jalbert

I began my employment with the Lafleche Credit Union as a loans/administration clerk in February 2004, and presently my position is lending support officer. I've been married to my husband Mark Jalbert for 22 years. We have two children: Allison & Ami. Allison is in grade 10 at Glentworth School. Ami is in her second year of University in Saskatoon majoring in an immunization/microbiology degree. We live on a farm between Lafleche and Glentworth. I enjoy farm life with my husband, taking part in my children's activities, walking and reading. ■



New service: Apply for loans online

Now applying for loans is as comfortable as sitting at your computer typing an e-mail to a friend or relative. Just log on to our web site at www.laflechecu.com and click on the "Apply Now" button on the left side of the home page. Just fill in the relevant fields on the application and submit....it's that EASY!

Deposits are *fully* guaranteed at:

- any of Canada's banks
- any of Canada's trust or loan companies
- your credit union
- all of the above

Given the current economic climate, it's only natural to wonder if your money is as safe at your credit union as it would be in a bank. After all, banks put a lot of effort (and money) into reinforcing their image of stability and security — how could your local credit union possibly compete?

Well, we can. You'll be happy to know that every deposit held by a Saskatchewan credit union is fully guaranteed without limit by the Credit Union Deposit Guarantee Corporation (CUDGC). The

insurance is automatic; there's no need to apply. And, thanks to the strength of the Saskatchewan credit union system and leading edge standards of sound business practice, no depositor has ever lost funds held in a Saskatchewan credit union.

So why would you settle for the limited¹ guarantee you'd get at a bank? You don't have to, when you deposit your money at your credit union.

For more information about the Credit Union Deposit Guarantee Corporation and its role in securing your money, visit its web site at www.cudgc.sk.ca.

¹ Eligible deposits at banks, trust companies and loan companies are



insured by the Canada Deposit Insurance Corporation (CDIC). For more information, visit the CDIC website at www.cdic.ca. ■

Credit Unions Show Concern for Community

One of the International Co-operative Principles that guide credit unions around the world is Concern for Community. Last year credit unions across the country put this principle into action by contributing more than \$35.8 million to community efforts.

Contributions went toward supporting local services, community initiatives and sports teams; financing affordable housing; assisting students; and reducing or waiving service charges for community groups. The total for 2007 represented a new record for the Canadian credit union system and a 3% increase over the previous year.

The largest portion of the \$35.8 million came from donations and sponsorships, which amounted to more than \$25 million. Credit unions also donated \$3.7 million to their own charitable foundations, awarded more than \$900,000 in scholarships and bursaries, and provided \$2.8 million in financial services to community organizations.



Credit unions' commitment to community also extends beyond monetary contributions. Nearly half (47%) of all credit unions surveyed in the seventh annual national survey of credit union

philanthropy indicated their employees participated in community activities as part of their paid work and 67% volunteered on their own time. ■

Tax-Free Savings Accounts available January 1, 2009

In its 2008 budget, the federal government introduced a new savings vehicle for Canadians: the Tax-Free Savings Account (TFSA). Beginning January 1, 2009, Canadians age 18 and older will be eligible to contribute up to **\$5,000 annually** to a TFSA.

Save without penalty – Finally, you can save without being penalized. Capital gains and other investment income earned in a TFSA will not be taxed and withdrawals will be tax-free. You can carry unused contribution room forward to the following year and withdrawals from a TFSA will create contribution room for the next year. This means you can save for a car or a vacation and then replace the money in future years.

Not an RRSP – A TFSA differs from an RRSP in a couple of important ways. First, RRSP contributions are tax-deductible, while TFSA contributions are made with after-tax income and are not deductible. Second, RRSP contributions and investment earnings are taxable upon withdrawal, but TFSA contributions and investment earnings are exempt from tax upon withdrawal. Finally, unlike RRSP contribution limits, TFSA contribution limits are not determined by your income.

Eligible investments – Eligible investments include cash deposits, mutual funds, stocks and bonds. If you'd like more information on TFSAs and how one might benefit you, drop by or give us a call. We'd be pleased to help you explore your options. ■



RRSP contribution deadline March 2, 2009

The deadline for RRSP contributions for the 2008 tax year is Monday, March 2, 2009, so it's not too late to make a last-minute contribution.

Tired of scrambling to gather funds before the deadline each year? Think about setting up a regular pre-authorized debit for future contributions. It's always easier to budget for smaller payments than one large lump sum, and regular contributions lead to greater returns.

Over the long run, your contributions will earn more interest if they're deposited monthly or bi-weekly rather than once a year. With pre-authorized contributions, your money goes to work for you earlier as you earn tax-sheltered interest income immediately.

The entire process is convenient and hassle-free. With a pre-authorized contribution plan, we'll transfer your funds automatically to your RRSP. If your



income is directly deposited into your account, your pre-authorized contribution can be scheduled for the same day each month, from the same account. When regular expenses such as loan or mortgage payments end or decrease, you can easily increase your RRSP contributions before you become accustomed to spending the extra cash.

You can also make monthly payments to a spousal RRSP. The tax receipt is yours now and the income is your spouse's at retirement.

If you're interested in setting up a pre-authorized RRSP contribution, why not discuss it with a representative from the credit union while making your contribution for 2008? ■