

*Legacy Savings*

& CREDIT UNION LTD.

**ALL ABOUT**



**YOUR CREDIT UNION**

Meeting the Financial Needs  
of Our Members Since 1941

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# *Welcome to Legacy Savings*

## *History*

In 1941, both Calgary Firefighters and Calgary Terminal Credit Unions were founded. Even from this early stage there was co-operation between the two Credit Unions as the founding fathers of Calgary Terminal Credit Union Ltd. lent support in founding Calgary Firefighters Credit Union Ltd. On June 5, 1981 the present location was opened by the Calgary Firefighters Credit Union and in 1987 the Calgary Firefighters and Calgary Terminal Credit Unions merged. The name was officially changed from Calgary Firefighters Credit Union to Legacy Savings & Credit Union Ltd. in July of 1999.

## *Vision Statement*

To be the preferred financial institution for current and future members.

## *Mission Statement*

We will achieve our vision by providing our members with affordable, quality financial services while maintaining the co-operative principle of people helping people.

## *100% Deposit Guarantee*

With all the different savings and investment options offered at Legacy Savings, you will be building a nest egg for a secure future.

Legacy Savings offers unbeatable security with a 100% Deposit Guarantee on all your deposits including earned interest.



# Membership Eligibility

## ***What Does Membership Mean?***

Membership in Legacy Savings & Credit Union Ltd. is sharing a common bond with fellow members. Every member has an equal say in the overall direction of the Credit Union. The “one member, one vote” concept is an integral part of all co-operatives and is adhered to at Legacy Savings. A General Meeting is held annually, and members elect a Board of Directors, have an opportunity to voice their opinions, and vote on the affairs of the Credit Union.

## ***Membership Eligibility***

Legacy Savings & Credit Union Ltd. is a closed bond Credit Union operating specifically to serve the financial needs of a clearly defined employee group. This group includes current and retired employees and their immediate families. The following organizations make up our bond of association:

- All permanent, part-time, and contract employees of The City of Calgary including:
  - Calgary Fire Department
  - Calgary Police Services
  - Calgary Emergency Medical Services
  - Enmax Corporation
  - Calgary Transit
- CP Rail
- EnCana Corporation
- Fording Canadian Coal Trust
- Fairmont Hotels and Resorts Inc.
- Employees of Alberta Credit Union Central

## ***Common Share Requirements***

Each adult member of Legacy Savings & Credit Union Ltd. is required to maintain \$100 in Common Shares or equity in the Credit Union. When you first open your membership, you must purchase a minimum of \$25 of the required \$100 in Common Shares. The additional \$75 can be purchased in equal amounts over the following three years.

The Credit Union will provide minors with \$25 in Common Shares to become a member. When a minor reaches the age of majority, they must purchase \$25 in Common Shares for three years until the \$100 amount has been achieved.

# *Chequing Accounts*

## ***Standard Chequing Account***

If you prefer to “pay as you go” or do not use your account very often, the Standard Chequing Account is the account for you. No minimum balance is required and Authorized Overdraft Protection is available on approved credit, if you need it.

The Standard Chequing Account offers you convenient remote access using TeleService®, Cuanytime® Internet Banking, the Member Card® Debit Card, and the MasterCard® Global Payment Card. You will also receive a monthly statement including images of your cancelled cheques to make record keeping easier.

## ***Regular Flat Rate Chequing***

If you use your account often and do most of your banking in-branch, the Flat Rate Account is your best choice. You pay one low fixed monthly fee for unlimited chequing debits and making in-branch bill payments. Service charges are levied on ATM transactions. No minimum balance is required and Authorized Overdraft Protection on approved credit is available.

As with all of our chequing accounts, you can access your Flat Rate Chequing Account conveniently using any of our remote banking options. Record keeping is made easy with monthly statements that include images of your cancelled cheques.

## ***Premium Flat Rate Chequing***

Like the Regular Flat Rate Chequing Account, you pay one low fixed monthly fee. The Premium Flat Rate Chequing Account offers you additional freedom as the monthly fee includes a set number of ATM transactions. Authorized Overdraft Protection on approved credit is available and monthly statements including images of your cancelled cheques are free of charge.

## ***Electronic Banking Accounts***

We at Legacy Savings understand the changing nature of banking and offer electronic options to you. Choose between a standard electronic banking package or pick an account that offers you the freedom to select the type of transactions that will fit your banking needs. All options offer access to Cuanytime®, Teleservice®, ATM services, and the use of the Member Card® Debit Card.

# *Savings Accounts*

## *Plan 24*

This account is ideal for members who want a savings account for a short term or who have an active account. Interest is calculated on the daily closing balance and paid monthly. There is no minimum balance requirement and any chequing overdrafts will be automatically transferred from this account.

Remote access to the Plan 24 Account is available through TeleService® , Cuanytime® Internet Banking, the Member Card® Debit Card, and the MasterCard® Global Payment Card.

## *Red Flame*

The Red Flame account is designed for members who want immediate access to their funds while also maximizing their interest. Interest is calculated on the minimum monthly balance and paid monthly. There is no minimum balance requirement and any chequing overdrafts will be automatically transferred from this account.

Remote access to the Red Flame Account is available through TeleService® , Cuanytime® Internet Banking, the Member Card® Debit Card, and the MasterCard® Global Payment Card.

## *US Currency Accounts*

Legacy Savings offers a US currency chequing/savings account. Remote access for balance inquiry to your US accounts is available through TeleService® and Cuanytime® Internet Banking.

# *Investment Products & Services*

## *Term Deposits*

A full range of Term Deposits are available with terms ranging from 60 days to five years. Choose from redeemable and non-redeemable options. The minimum deposit for non-redeemable terms is \$1,000 while the minimum deposit for redeemable terms is \$2,500.

## *Alberta Plus Savings*

Saving money has never been so easy! Each fall, we offer the Alberta Plus Savings Account as an alternative to purchasing Canada Savings Bonds. With the Alberta Plus Savings Account, your minimum investment can be as little as \$100 and you can take advantage of our automatic transfer option.

# *Registered Retirement Plans*

## ***Registered Retirement Savings Plan (RRSP)***

Legacy Savings offers you a variety of ways to save for retirement and plan for the future. Each savings option has been designed to meet your needs.

Maybe you like to invest once a year, or perhaps you prefer to save a little bit at a time. We can debit a pre-specified amount from your account biweekly or monthly. You can set up an RRSP or add to your current RRSP investment at any time. There is no need to wait until RRSP season if you are ready now.

Many of us simply cannot save as much as we would like for our RRSP's. If you fit in this category, our RRSP loans will help you save for retirement while deferring taxes today.

We offer flexible terms and options to suit your savings objectives. A variable rate RRSP ensures that you have immediate access to your funds at any time. Funds are not locked in and interest is calculated on your daily closing balance and paid semi-annually.

If you prefer greater stability in rates, Legacy Savings Fixed Rate RRSP's may be better suited to your needs. Terms range from 90 days to five years.

## ***Registered Retirement Income Fund***

A Registered Retirement Income Fund is an ideal investment vehicle once you retire. A pre-specified amount is paid to you every month or once a year while the remaining investment in the RRIF continues to be sheltered from taxes. RRIF's must be purchased before the end of the year in which you turn 71. Terms range from 1 to 5 years.

# Senior & Youth Services

## ***Golden Account (Seniors)***

The Golden Account is for members aged 60 years and older who want a personal financial package that offers many financial services absolutely free of charge. With this account, Legacy Savings recognizes our members' contributions in the development of the Credit Union over the years.

## ***Fat Cat®***

This starter account is designed for children up to the age of 13. It introduces young people to financial services and helps them to save money. We will deposit the initial \$25 common share requirement on all new Fat Cat® Accounts. ATM access is not available on the Fat Cat® Account.

## ***HeadStart®***

The HeadStart® Account provides young members from 13 to 18 years of age with a member card and ATM access. To encourage responsible financial planning, this account provides the benefits of a saving and chequing account. Legacy Savings will deposit the initial \$25 common share requirement on all new HeadStart® Accounts. This account is available to members up to the age of 23 if they are attending a postsecondary school.

## ***Scholarships***

We at Legacy Savings understand the value of education and proudly promote scholastic achievement by presenting three scholarships of \$1,000 each year to members attending a post-secondary institution for the first time. Scholarship applicants must be active members of the Credit Union for at least a year prior to applying. The recipients of the scholarships are selected based on their academic grades.

## ***Registered Education Savings Plan***

With a Registered Education Savings Plan you will be helping your children or grandchildren with funding for their future education. Each beneficiary will receive a grant from the government based on the annual contributions made to the plan.

# *Lending Services*

## *Consumer Loans*

Loans are available for consumer purchases, vehicles, vacations, debt consolidation, and home improvements. You can choose from competitive fixed or variable rate options with terms up to five years.

### ***\*\*\*Interest Bonus for Mortgage Holders\*\*\****

If you have your residential first mortgage with Legacy Savings, you may be eligible for 1/2% reduction on your next consumer loan.

## *Line of Credit*

The Legacy Savings Line of Credit allows you to write yourself a loan simply by writing a cheque. You can spend up to a preset credit limit and you will pay interest only on the amount you use. We offer secured and unsecured lines of credit with interest rates dependent upon the collateral pledged.

## *Authorized Overdraft Protection*

Legacy Savings Authorized Overdraft Limit (AOL) offers you a little extra peace of mind by covering you for a set amount when your account becomes overdrawn. Your overdraft limit will allow you extra cash when you are running a little short.

## *Mortgages*

We offer both conventional and CMHC approved first and second mortgages with amortization periods of up to 25 years; 40 years if CMHC approved. Terms ranging from 6 months to 3 years are available and you can choose either an open mortgage or a closed mortgage with an interest rate fixed at the time of application.

## *Insurance*

Creditors Life and Disability Coverage is available on most loans. Mortgage Life, Critical Illness, Loss of Employment, and Disability Insurance is available for mortgages at a low cost in order to protect you and your family.

# Card Products

## ***MemberCard® Debit Card***

The MemberCard® Debit Card is a multipurpose card designed to give you the utmost in payment convenience. Your MemberCard® Debit Card gives you access to your accounts from any automated teller machine throughout the world displaying the CIRRUS®, Interac®, Acculink® or ARN® logos. As well, you can use your card to make purchases at retail outlets around the world wherever the Interac® Direct Payment or MAESTRO® symbols are displayed.

## ***MasterCard® Global Payment Card***

The MasterCard® Global Payment Card is a debit card that works like a cheque. It is accepted anywhere that displays the MasterCard® logo - just like the MasterCard® Credit Card. However, instead of accessing a preset amount of credit, when you use your Global Payment Card you are actually withdrawing funds from your Legacy chequing or savings account. Funds can also be accessed using your Global Payment Card at any ATM machine or by getting a cash advance at any financial institution that honours MasterCard®.

## ***CU MasterCard® Credit Card***

The CU MasterCard® Credit Card is accepted at over 17 million locations worldwide. With a wide variety of options, the CU MasterCard® is designed to fit any consumers' needs. Each CU MasterCard® features the Choice Rewards® Loyalty Program. The Choice Rewards® Loyalty Program rewards members for using the CU MasterCard® by giving you valuable points for every purchase you make with your credit card. Points can be redeemed for merchandise, travel or entertainment (see the Choice Rewards® catalogue or go online at [www.choicerewards.ca](http://www.choicerewards.ca) for details).

## ***Automated Teller Machine (ATM) Access***

For your convenience, all Legacy Savings card products give you access to your Credit Union accounts from any ATM displaying CIRRUS®, Interac®, MAESTRO®, Acculink®, or ARN® logos.

# Remote Banking Products

## **TeleService®**

TeleService® gives you full access to your chequing and savings accounts over the phone. Our telephone banking services include:

- Up to the minute loan balances
- Specific transaction and cheque clearing information
- Transaction history since your last statement
- Account transfers
- Credit Union loan payments
- Bill payment services on a wide variety of bills

To access TeleService® dial: **974-0330** or **1-800-307-8353**

## **Cuanytime® Banking**

Cuanytime® Internet Banking takes banking convenience one step further. Now you can do most of your banking using your personal computer and an Internet browser. You can securely transfer funds, pay bills, perform account inquiries, access your MasterCard®, perform inter-membership transfers, access wealth management resources, view images of your cancelled cheques, and so much more, 24 hours a day 7 days a week - all from the comfort of your home or office.

To access Cuanytime® Internet Banking, go to **[www.legacysavings.com](http://www.legacysavings.com)** or visit our web site at **[www1.cuanytime.com](http://www1.cuanytime.com)**

# Other Services

## ***Travel Insurance***

Low cost, out-of-province, emergency hospital/medical coverage is available through Legacy Savings. This insurance covers you and your family for medical expenses outside the scope of provincial health care coverage.

## ***Safety Deposit Boxes***

Secure your valuables with a low-cost safety deposit box. Sizes range from 1" x 5" to 10" x 10".

## ***Payroll Deposits and Deductions***

Payroll deductions are a convenient way to save money and ensure loan payments are made on time.

If you are an employee of The City of Calgary or Canadian Pacific, you can have your employer automatically deposit all or some of your pay cheque to your Legacy account. Even if much of your net pay is deposited to an account at another financial institution, a specified amount can be deposited to your account here at the Credit Union. Deductions sent to Legacy Savings will appear on your Payroll Advice as a "CU Deduction".

Your payroll can be distributed to a maximum of three deposit types within a membership. We can establish pre-approved automatic transfers to further distribute money in accordance with your instructions.

## ***Additional Products and Services***

Legacy Savings offers a host of other services to ensure that all your financial needs are met under one roof. We provide:

- Money Orders (Canadian and US Currency)
- Drafts (Canadian, US, and Foreign)
- Traveller's Cheques (Canadian and US Currency)
- US Currency Exchange
- Letters of Credit
- Wire Transfers
- Night Deposits



® Credit Union Authorized User of the Marks.



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