



# The Energy Connector

Issue #53

## Is Now the Time? CMHC increases are coming

Effective June 1, 2015 Canada Mortgage and Housing Corporation (CMHC) will be increasing their premiums on downpayments of less than 10%. Borrowers looking to buy their first home or buy their next home after June 1 with a downpayment of 5 – 9.99% will be looking at a 15% increase in premiums paid to CMHC.

This marks yet another change in CMHC guidelines over the past several years, which has seen premium rate increases, reduced amortizations, increased qualification standards and a reduction of financial product offerings.

CMHC contributes to the stability of Canada's housing finance system, including housing markets. The changes over the years has been in an effort for the Canadian Housing Market to avoid the same fate as our neighbours to the South.

Some are asking, Is Now the Time to Buy? On a \$500k Mortgage, Canadians with less than 10% downpayment can see premiums paid to CMHC increase approx. \$2,500. Although this amount only marginally affects your Mortgage payment, it's still a lot of money being added to your Mortgage.

How can you avoid this additional premium? A traditional downpayment of 20% or more is one way to avoid paying any CMHC premiums at all. Having a 10% downpayment or higher will still trigger premiums paid; however, this is not currently affected by these rate increases...for now. Members can also speak with any of our lending Staff to discuss your future plans for home ownership, and we can help find the right plan for you to help save you money.

The Credit Union has a proven track record for helping our members become home owners, at great Mortgage Rates with your need for customized flexibility in mind.

Applications submitted to CMHC prior to June 1, 2015 will maintain the current CMHC loan insurance premium rates. Isn't now the time to save while you realize your investment dream? Call or visit us today!



## Are you in good standing?

Please contact any branch of the Energy CU to make sure your account is current and in good standing. All existing CU members need to hold a minimum of \$50 Capital Shares as of April 4th 2015 and \$100 Capital Shares as of April 4th 2016. New Members joining after April 4, 2015 need \$100. Please call 416-238-5606 for more information.

Twenty years from now you will be more disappointed by the things that you didn't do than by the ones you did do, so throw off the bowlines, sail away from safe harbor, catch the trade winds in your sails. Explore, Dream, Discover. – Mark Twain

## The 21st Annual Energy CU Golf Tournament

(in memory of Terry Godfrey)

**PLACE:** "North Course"@ Deer Creek Golf & Banquet Facility

**DATE:** Monday August 17, 2015

**TIME:** 12:00 P.M. Shotgun Start

**FORMAT:** Four Person Scramble

<b>COST:</b>	Infinite/Preferred Account Members.....	<b>\$50.00</b>
	Essential Account Members.....	<b>\$90.00</b>
	Dinner Only .....	<b>\$45.00</b>

Includes Lunch, Golf, Power Cart and Prime Rib Dinner (Vegetarian Available, on request)

Note: Registration Fees are Non-Refundable

**Registration is open!**  
Please call 416-238-5606  
to register!

For more information please contact our offices or visit us online at

[www.theenergycu.com](http://www.theenergycu.com)

To determine your member status or to receive information on qualifying for

Preferred/Infinite Membership, contact TECU Staff at

**416-238-5606**

### Head Office

2 Carlton Street - Suite 810  
Toronto, Ontario, M5B 1J3  
Phone 416 238-5606  
Fax 647-689-3065

### Service Centre

(Restricted Access)

500 Commissioners Street  
Toronto, Ontario M1M 3N7  
Phone 416 238-5606  
Fax 416-542-2631

### Gerdau Branch

(Restricted Access)

1801 Hopkins Street South  
Whitby, Ontario L1N 5T1  
Phone 416 238-5606  
Gerdau: 905-668-8811 ext 2329  
Toll Free: 1-888-942-2522  
FAX: 905-668-2807

### Southlake Branch

(in Medical Arts Building 5th floor at 581 Davis Dr.)

Mailing Address—596 Davis Drive  
Newmarket, Ontario L3Y 2P9  
Phone 416 238-5606  
Southlake: 905-895-4521 ext 2503  
Toll Free: 1-888-942-2522  
Fax: 905-953-5490

### Transportation Branch

(Restricted Access)

1070 Botanical Drive 2nd Floor  
Burlington ON L7T1V2  
Phone 416 238-5606  
Toll Free: 1-888-942-2522  
Fax 416-542-2631

### Corporate Office

(Restricted Access)

615 Davis Drive Suite 301  
Newmarket ON L3Y 2R2  
Phone 416-238-5606  
Toll Free: 1-888-942-2522  
Fax: 647-689-3067

### Telephone Teller

Local: 416-465-8251  
Toll Free: 1-866-222-0630

### Member Security:

security@theenergycu.com

[www.theenergycu.com](http://www.theenergycu.com)

[www.urbanvault.com](http://www.urbanvault.com)

## The RCMP's 10 Steps To Safe Online Social Networking

Step 1	Do your research. Carefully investigate any online social network you may want to join. Use only well known online services.
Step 2	Once you have picked a service, carefully read and clearly understand their Terms of Use.
Step 3	Carefully read and clearly understand their Privacy Policy. Avoid using services that share your information with other companies.
Step 4	Never expect absolute privacy! Create your account without providing any critical personal information. Do not provide valid critical information like: date of birth, full name, social insurance number or address.
Step 5	Protect your account profile with the highest and most restrictive security setting.
Step 6	Build your profile. For each element of information you add, ask yourself this question: "Can a financial or sexual predator benefit from this information?"
Step 7	You control your online environment. Do not give strangers permission to view your profile.
Step 8	Protect your friends. Be careful of what you are posting on the Internet about them.
Step 9	Monitor your own page for personal information posted by friends in their messages. Also monitor your friends' pages for your personal information. A simple comment or a photo may reveal your date of birth or give information that could be useful to predators.
Step 10	Be creative, be safe and have fun!

Excerpts from: <http://www.rcmp-grc.gc.ca/scams-fraudes/student-etudiant-guide-eng.htm#social>

## Get to know us!

**Diane Kocet** AMP A.C.U.I.C., B.A. Chief Executive Officer

**Dahlia Billingsley** A.C.U.I.C., AMP Operations Manager, Compliance Officer, Complaints Officer, Security Officer

**Mark McDonald** AMP F.C.U.I.C. Financial Services Manager, Technical Support, Health & Safety Representative

**Gosha Kosakowska** CGA Finance and Risk Officer

**Nicole Lake** F.C.U.I.C. Marketing Operations Coordinator, Member Relations Coordinator, Privacy Officer, Anti-Spam Officer, Newspaper Editor

**Beth Wallace** F.C.U.I.C. Wealth and Estate Services Coordinator

**Charmaine Coy** AMP Financial Services Administrator, Deputy Privacy Officer

**Cori Andrade** Financial Services Administrator

**Madura Rajeevan** B.A. Member Service Officer, Accounting Administration Representative, Deputy Compliance Officer

**Diana Donohue** Account Services Representative

**Justin Sawada** Member Service Officer

**Martin Grubb** Member Service Representative (Volunteer)

