



Bay Credit Union

Profit Sharing Announcement

This year Bay Credit Union will refund to our members 20% of the interest they have paid on loans and mortgages. Depositing members will also receive a 20% bonus.

**BAY CREDIT UNION HAS RETURNED \$2,161,935
TO OUR MEMBERS SINCE 2002.**

As a financial co-operative, Bay Credit Union refunds its profits to the members who helped us earn it. Your shares are earned as:

Loan/Mortgage Interest Rebates - return on money you have paid as interest on a loan or mortgage, or

Bonus Interest - additional interest paid to you on a term deposit you hold with us

Dividend - additional interest paid to you on your Share Savings account

In recent years, we have been able to increase the amount returned to you by depositing to a Class A Retirement Shares' account in your name.

Class A Retirement Shares make up a part of Bay Credit Union's government-required capital reserves. In this way, we are able to return more of our profit to you rather than pay it to the Canada Revenue Agency.

As these shares form our capital base, there are limits on the amount we can distribute each year. This distribution requires an application from our members wishing to redeem funds.

Estate Accounts (deceased members) and Retired members are given preferred status to redeem Class A Shares.

General Membership (everyone else)- If surplus funds are available partial distributions are made to non-preferred applicants.

Applications for Class A Share Redemptions must be approved by our Board of Directors. Distributions occur each quarter in January, April, July and October each year.

Deal with a Bank? How much of their billions earned did they share with you?

Think outside the bank!