

Happy Holidays

WINTER NEWSLETTER 2020



Financial ability with a human touch®

Dear Valued Members,

Happy Holidays to everyone – what a year 2020 has turned out to be! A global pandemic that is gaining strength along with the economic and social challenges that emerge from this have proven challenging. VantageOne is managing effectively through this with a strong team in all areas and we have greatly appreciated the understanding of our members through all the changes we have had to make to respond to the “new normal”.

The pandemic brought in many changes to the economic environment. We have witnessed economic lockdowns, unprecedented drops in interest rates and government support programs we have not seen since World War efforts. Overall, we feel the response from all levels of government has been appropriate and has saved our economy from depression conditions. Unfortunately, the pandemic has not had an equal impact on our economy, hitting some areas hard and others seeing increases in business. Many consumers and businesses took advantage of loan deferral programs and government assistance during the first part of the pandemic and are now on stronger ground moving forward. Given we are going through a second wave of the virus, we remain cautious of the economic impact and are hopeful government programs will remain to get us through to the vaccines that have had such promising media attention in the recent months.

Through this crisis, your credit union entered with a sound capital base and a risk management program in place to respond to these challenges. We have adjusted our service delivery model to respond to the crisis, put new protocols in place to follow and remain committed to being a good corporate citizen and following the health guidelines.

Looking forward, we anticipate the pandemic to be with us for the next few quarters as vaccines and treatments emerge. We are hopeful government programs will remain to get us through the second wave and allow our important small business sector to survive. We will continue to work with members facing impacts from COVID-19 and will be working with the federal government on the next round of business support programs. Please reach out to us if you are facing financial challenges so we can work with you on the best path forward.

We know this year has been challenging for many – thank you for your understanding and working with us through the changes required. For many this has meant changing your banking behaviour, learning new technology and paying bills in a new way. Thank you for this and remember, our solutions centre is always here to assist you!

To you and your family, all the best wishes through the Holiday Season and our deepest thanks for your continued support of VantageOne Credit Union.

Sincerely,

Glenn Benischek, Chief Executive Officer



Notice of Annual General Meeting

- All members are invited to attend.
- Wednesday, May 19, 2021
- 7:30 pm
- Prestige Hotel
- 4411 32nd Street, Vernon
- Registration begins at 6:45 pm

Call for Director Nominations



Nominations are invited to fill three (3) vacancies on VantageOne Credit Union's board of directors. Two (2) directors will serve a 3-year term, ending in 2024 and one (1) director will serve a 1-year term ending in 2022. Directors perform an important role in the credit union, especially in the shaping of policies and long-term objectives. To be eligible, candidates must be nominated by three (3) members or by the Nominating Committee. They also must be members, other than junior members, in good standing, at least twelve (12) months prior to the date of the Annual General Meeting, which is to be held on May 19, 2021.

Written nominations for the volunteer positions must be received no later than **3:00 pm, Friday January 29, 2021**. Nominations can be picked up at any VOCU branch or printed off from our website at www.vantageone.net



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