



## CEO'S MESSAGE

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Dear Valued members:

As we come to the close of the 2<sup>nd</sup> quarter of the year, I look forward to the remainder of 2020 with great optimism. Covid-19 has caused serious damage to the global economy, and millions of people are finding it hard to cope both financially and mentally. While the economic recovery will be slow, we are committed to staying the course, and coming out of this crisis stronger than before.

Our members are at the heart of our business and our focus is to ensure that they are served in the safest way possible, whilst looking after our employees. As the global situation continues to evolve, we are monitoring and managing potential risks and we are confident that our operations will remain stable.

Our elderly and retired members are at highest risk of contracting the Covid-19, and with that in mind, a number of our members who fall in either categories, received care packages comprising of grocery items to alleviate the financial burden that this time may cause.

At this time of the year, we would be planning our Annual General Meeting (AGM), however based on the measures implemented under the Disaster Risk Management Act regarding social distancing and crowd gathering, we may have to defer the meeting to a later date this year. You will be notified of same via emails, text messages and on our social media pages.

On behalf of the Board of Directors, Committees, Management, and staff, I would like to thank you our members for your support and all our employees, for their steadfast commitment to delivering the highest service.

We will continue to navigate this crisis together!



# COVID-19 ADVISORY TEMPORARY OPERATIONAL HOURS

Please be advised of our new operational hours effective  
**Monday, July 6, 2020.**

## ALL BRANCHES

Monday - Friday 9:00a.m - 4:00p.m

## PORTMORE BRANCH

Monday - Friday 9:00a.m - 4:00p.m

Saturday 10:00a.m - 2:00p.m



**AVOID TOUCHING YOUR  
EYES, NOSE AND MOUTH  
WITH YOUR HANDS**



## UPDATE YOUR MEMBERSHIP INFORMATION

*Did you know that credit unions have a legal responsibility to maintain up-to-date documents for each member?*

If you have not already done so, remember to come in and update your accounts with the following documents:

- ♦ TRN
- ♦ Proof of address (utility bill, credit card statements not older than 6 months)
- ♦ Valid Id

# 8%

PER ANNUM

## SPECIAL DEPOSIT

Offers best returns on your investments



## GET THE MOST OUT OF YOUR MEMBERSHIP

- No maintenance or hidden fees
- 8% interest on your savings
- 24/7 online banking access
- Multilink ATM services islandwide
- and much more.



# DID YOU KNOW?

There are no maintenance or other hidden fees on any of our savings and investment accounts.



# FINANCIAL TIPS TO GET YOU THROUGH A CRISIS

## 1. HAVE AT LEAST 3 MONTHS EXPENSES IN A SAVINGS ACCOUNT

After covering your immediate expenses, like housing and food, place all leftover cash into a high-yield savings account that you can quickly tap into whenever you need it. The coronavirus pandemic has led to a record number of jobs losses in April. Your emergency fund gives you a softer, less scary place to land if the unexpected happens.

Some experts say you shouldn't stop at three months' worth of expenses — try and go to even six months'. The more money you can save in times like these, the better.

## 2. LOWER YOUR EXPENSES

Consider lowering or cutting nonessential expenses from your budget, at least on a temporary basis. Cost-cutting ideas could include asking your car insurance company for a lower rate, cancelling gym memberships, pausing streaming services and spending less money shopping online.

Budget cuts are smart even if you are still earning your full salary. With the current state of the economy, not to mention other unknowns, it is a great idea to control how you spend the money you're currently earning.

## 3. AVOID NEW DEBT IF POSSIBLE

Be mindful of your borrowing and continue to pay down debts as much as possible.

## 4. CONTINUE SAVING.

Events can and will happen. Keep saving in anticipation of future needs. You can also create auto-transfers to your savings account so that your savings continue to grow without much effort on your part.

## 5. DO YOU HAVE CREDIT CARD DEBTS?

If yes ... keep making payments. If you absolutely cannot make payments, call your bank and ask what assistance they're offering. Many banks will waive interest charges and late fees or even grant deferment due to financial hardship.

## 6. PUT SOME FINANCIAL GOALS ON HOLD

Perhaps you are working to pay off your high-interest credit card debt this year. Maybe your goal at the start of 2020 was to eliminate your student loan balances. Setting financial goals is wise, but there is nothing wrong with hitting the pause button in the middle of a crisis. For eg. If you were paying an additional amount to your credit card, you can now direct that amount into your emergency fund.



## THOUGHT FOR THE QUARTER

IN THE END, WE ONLY  
REGRET THE CHANCES  
WE DIDN'T TAKE.

- Lewis Corral

**HEAD OFFICE**  
7-9 Union Square, Cross  
Roads Kingston 5  
Tel: 929-1845 or 929-8017  
Fax: 920-2148 or 906-6579

**ST. CATHERINE**  
Shop#6 Caribbean Estates  
Plaza, St. Catherine  
Tel: 631-0335 or 632-6424

**MANDEVILLE**  
9 Ward Ave  
Mandeville  
Tel: 625-4242 or  
625-8583

**ST. MARY**  
Shop 10f Pompano  
Shopping  
Complex, St. Mary  
Tel: 975-5754 or 975-5649

**MONTEGO BAY**  
Shop#10 Icon Mall  
12 Crane Blvd, Fairview  
Montego Bay St. James  
Tel: 971-2306 or 979-3046



# CORPORATE SOCIAL RESPONSIBILITY

## CREDIT UNION DONATES CARE PACKAGES TO RETIRED MEMBERS





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**Public Sector  
EMPLOYEES**  
Co-operative Credit Union Limited  
*'Where your financial security matters most'*

# BACK TO SCHOOL!

Loan Special

Effective Wednesday, July 1, 2020

Pay tuition, purchase school supplies and buy required books.

- Maximum unsecured \$3.5M per person
- Maximum \$300,000 cash disbursement
- Up to 108 months repayment duration
- Minimum 10% shares requirement

\*conditions apply



## The Family Indemnity Plan (FIP)

### YOUR BENEFITS:

- One monthly premium covers final expenses for you and up to five eligible family members
- No medical required!
- You are eligible to receive full individual benefit (per person) where valid claims are made
- You get lifetime insurance coverage once you enroll before age 76
- This plan is available at your Credit Union or FIP Provider

\*conditions Apply

### Your choice:

	Monthly Premium	Individual Benefits
Plan A	\$ 422.40	\$ 80,000
Plan B	\$ 633.60	\$ 120,000
Plan C	\$ 792.00	\$ 150,000
Plan D	\$1,320.00	\$ 250,000
Plan E	\$2,112.00	\$ 400,000
Plan F	\$3,432.00	\$ 650,000
Plan G	\$5,280.00	\$1,000,000

**CUNA CARIBBEAN INSURANCE**  
JAMAICA LTD.



## THE FAMILY INDEMNITY PLAN: CRITICAL ILLNESS RIDER

- Covers cancer, heart attack, stroke, major burns OR paralysis. Conditions apply.

**SIGN UP TODAY!**



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