

How and when will common shares be available for total withdrawal by a member?

Upon death, both member and credit union contributed balances will be paid to your estate. The Board of Directors will also consider written applications for payout in the following instances (subject to the Credit Union Act legislation):

- members who are moving out of the trading area of Macleod Savings & Credit Union Ltd.;
- members who have reached the age of 65, subject to the retention of a minimum \$25 in their common share account;
- other special circumstances as may arise from time to time which, in the Board's opinion, merit consideration for review.

**Invest in a
Strong & Successful
Financial Organization!**



Macleod Savings
& Credit Union Ltd.

www.macleodcu.com

A copy of the Macleod Savings & Credit Union Disclosure Statement and copies of the Credit Union Act are available upon request at any branch.

Claresholm* 134 - 50 Ave. W., Claresholm | (403) 625-4401

Fort Macleod* 2209 - 2 Ave., Fort Macleod | (403) 553-4414

Nanton* 2014 - 21 Ave., Nanton | (403) 646-2610

Vulcan* 110 - 2 Ave., Vulcan | (403) 485-2268

Administration 5018 - 2 St. W., Clareholm | (403) 625-2179

* ATM locations

sharing...



3%

Common Share Dividend
for 2009.

...builds relationships,
strengthens community.
It makes us who we are
as *your* local credit union.

We're pleased to
share our success
by paying members a
3% Common Share Dividend
for 2009.



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Overview

Common shares are the basic investment required in order to become a member of the credit union. This investment provides you with all the benefits of membership including an opportunity to share in the profits and to participate in defining the direction of our credit union.

What is the Common Share Investment Program?

This program is designed to create a general reserve fund, as required by provincial legislation, so that our credit union has a stronger and more stable financial base upon which to operate.

Ownership: How do I become involved?

If you are 18 years of age or over, or a corporation, you must purchase \$25 worth of common shares if you wish to use our credit union's services and have voting privileges as a credit union member. For trust accounts and those under 18 years of age, the investment is only \$5.

Is this the only source of our credit union's reserve?

No. Our credit union's Board of Directors may pay a dividend on the common shares based on profits and earnings from the preceding fiscal year. This return may be credited to each member's common share account at the Board's discretion. Therefore, reserves come from both the members and the credit union.

What are the advantages of this program for me?

Through your deposits, you can build equity in our credit union up to \$10,000 in member contributed common shares. Dividends declared may be credited to your common share account and shown as credit union contributed. As the reserve fund grows, our credit union will have more capital on which to draw. All members will benefit from receiving services and products at prices and rates competitive with those found in the marketplace.

How are common share funds protected?

Common share funds are backed by Macleod Savings & Credit Union Ltd. to the extent of its own reserves. They are not guaranteed by the Credit Union Deposit Guarantee Corporation.

Who owns common shares?

Common shares are owned by the individual members and an annual statement showing all contributions will be provided. All contributions made by the credit union to individual common share accounts will be considered taxable in the hands of members for the years in which the funds were credited to the plan. T5's will be issued accordingly.

Who has control of the funds?

The Board of Directors of Macleod Savings & Credit Union Ltd. shall retain control at all times of the funds in common shares.

How are dividends paid on common shares?

The Board of Directors of Macleod Savings & Credit Union Ltd. intends to pay a dividend on common shares equal to 1% above the average 5-year term deposit rate for that financial year. Actual payment will depend on the profitability and financial position of the credit union. Payment of dividends may be in the form of credit union contributed common shares or in cash, at the Board's discretion. The Board declared an 3.0% dividend for 2009.

Are common shares RRSP eligible?

Yes! Now \$9,000 of your common shares may be used as part of your RRSP portfolio. Some restrictions apply – ask at your local branch for more details.

