

## Debit/Credit Card Fraud



Canadians are increasing their use of debit cards both for ATM transactions and point of sale transactions (POS). While most of the time these transactions are completed without any problems, there has been a growing number of debit card frauds in recent years. Taking steps to protect your debit card and PIN (Personal Identification Number) will help reduce your risk of being a victim of fraud.

While most cases that we have heard about have not happened locally, recently several financial institutions in Lambton County were struck by illegal card skimming. As a debit card holder, you are responsible to safeguard your PIN (Personal Identification Number) and you could be held responsible if it was proven you were negligent with your PIN.

1. Never disclose your PIN to anyone – including family, friends, financial institution employees or law enforcement agencies.
2. Always protect your PIN; cover the pin pad with your hand or body.

3. Keep your card in a safe place and never lend it to anyone. If you suspect someone knows your PIN, go to your financial institution and have it changed immediately.
4. Memorize your PIN. Never write it down.
5. When selecting a PIN do not use obvious information. You could be liable if you use your name, address, telephone number, date of birth or Social Insurance Number.
6. If your card is lost, stolen, retained by an ATM or you find that there has been an unauthorized transaction, notify your financial institution immediately.
7. Never let your debit card out of your sight. It is best to swipe it yourself.
8. Watch out for shoulder surfers. (People who read your PIN as you enter it)
9. Be conscious of anyone trying to distract you at the banking machine. Complete your transaction; retrieve your card, cash and transaction record before talking to others.
10. Only conduct debit transactions when and where you feel secure. Ensure that the ATM has not been tampered with. Look for scratch or dent marks around the slot. If in doubt go to another ATM and notify the financial institution of your concerns.
11. Regularly check your account history for any discrepancies or suspicious transactions.
12. Know your daily POS and ATM cash limits. If they exceed your needs, you can contact your financial institution to reduce them.
13. Know which accounts are accessible through your debit card. You can have them changed and/or only accessible to one account. Contact your financial institution for more information.

If at any time you suspect your card has been tampered with, contact your financial institution immediately.



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## From the Investment Specialist's Desk: Southwest Regional's Investment Update

Wouldn't it be nice if we all had a crystal ball to predict the future of the markets – to know exactly where to put our money and when. Instead, recent market turbulence has us weighing our investment options more than ever.

On the one hand, there's the ever dependable term deposits and savings accounts to invest into, guaranteeing principal but offering perhaps a lower interest rate than we're all after. On the other hand, there's the allure of mutual funds and the stock market, touting the potential for higher returns but also the risk of losing the money we started out with. Why not have the best of both worlds?

Southwest Regional Credit Union offers the Index-Linked Term Deposit, a product that combines the simplicity and security of a term deposit with the excitement and growth potential of investing in Canadian stock markets. While your principal is fully guaranteed, the actual return of the Index-Linked is based upon the average return of the S&P/TSX 60 Index over the term of the deposit.

Available in three and five-year terms, the Index-Linked is an excellent alternative for people looking for a deposit with a principal guarantee that offers the potential for a higher return than the return paid on fixed deposits.

With the Index-Linked, you get diversification in one simple product: the return is based on the performance of the S&P/TSX 60 Index, which tracks sixty foremost companies in leading industries in Canada, providing investors with a broad, but manageable index.

Another great feature is that since there are no commissions, management and administration fees, you do not have to worry about eroding your principal, as there are no such fees with the Index-Linked Deposit.

Unlike term deposits, there is no guaranteed return on the product. Since the return on Index-Linked is based on the stock performance over a set period for an Index it is possible the investor will receive only their



principal back. If investment history teaches us anything, it's that markets are cyclical and while past performance is not necessarily indicative of the future, it can give you an idea of potential returns. Investors who chose the Index-Linked deposit shortly after the 9/11 Attacks and the subsequent stock market dip in 2001, were rewarded with some great returns in the years to follow. Those

who invested in the fall and winter of 2002 returned an average of 20% for the 3-Year term and 26.7% for the 5-Year term. Based on these figures and current market conditions, it might be a good time to get a potentially great return on your investment.

The Index-Linked is RRSP and Tax Free Savings Account eligible, as well as available non-registered, which makes it suitable for virtually anyone's financial plan. Also, with a minimum \$1,000 investment size, this product is a great addition to any investment portfolio.

We invite you to take a few moments to speak to one of our Investment Representatives to review your portfolio and decide if the Index-Linked Term Deposit is the right product for your needs.

Sarnia  
1205 Exmouth St. Upper Level  
Sarnia, ON N7S 1W7  
519-383-0750

Corunna  
411 Lyndock Street  
Corunna, Ont. N0N 1G0  
519-862-1421

Wyoming  
618 Broadway Street,  
Wyoming, Ont. N0N 1T0  
519-845-3362

Wallaceburg  
60 McNaughton Ave. County Fair Mall  
Wallaceburg, Ont. N8A 1R9  
519-627-6744



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# Canada's Economic Action Plan: Home Improvement Tax Credit

Home renovations are smart investments for a variety of reasons. It is an investment in the long-term value of your home, it creates economic activity (increases demand for labour, building materials and other goods), it can reduce energy consumption and reduce the long term cost of owning a home.

For a limited time, the Home Renovation Tax Credit (HRTC) will apply to eligible home renovation expenditures for work performed, or goods acquired between January 27, 2009 and February 1, 2010. This is a temporary credit that will provide Canadians the incentive to undertake new renovations or accelerate planned projects.

The HRTC can be claimed for expenses incurred in relation to a renovation or alteration to an eligible dwelling (or land that forms part of the dwelling). An eligible dwelling is any dwelling that you own and use personally, including your home or cottage (if you rent out a part of your dwelling, the only eligible alterations

are those to the area of the dwelling that you use personally). The renovations or alterations must be of an enduring nature and integral to the dwelling and includes cost of labour and professional services, building materials, fixtures, rentals and permits.

Eligible expenditures must be supported by acceptable documentation.

The 15% credit may be claimed on the portion of eligible expenses that exceed \$1,000 but not more than \$10,000. This means that the maximum tax credit that can be received is \$1,350.

Routine repairs and maintenance will not qualify for the HRTC, nor will the cost of purchasing furniture, construction equipment, appliances or audio-visual electronics.

Taxpayers can claim the HRTC when filing their 2009 tax return. Receipts will be required when filing your taxes.

Eligible (listed below are some expenses)	Ineligible
<ul style="list-style-type: none"> <li>Renovating a kitchen, bathroom, or basement</li> <li>New carpet or hardwood floors</li> <li>Building an addition, deck, fence or retaining wall, garage, garden/storage shed</li> <li>A new furnace, woodstove, boiler, fireplace, water softener, water heater or oil tank</li> <li>Painting the interior or exterior of a house</li> <li>New driveway or resurfacing a driveway</li> <li>Landscaping - new sod, perennial shrubs and flowers, trees, large rocks, permanent garden lighting, permanent water fountain, permanent ponds, large permanent garden ornaments</li> <li>Permanent hot tub</li> <li>Pools - permanent swimming pools, pool liners, solar heaters and heat pumps for pools (does not include solar blankets)</li> <li>Re-shingling a roof</li> <li>Fixtures – blinds, shades, shutters, lights, fans etc.</li> <li>Electrical wiring in the home (i.e. changing from 100 amp to 200 amp service)</li> <li>Exterior shutters and awnings</li> <li>Wells, septic systems, permanent reverse osmosis systems</li> <li>Solar panels and solar panel trackers</li> <li>Home ventilation systems (of a permanent nature)</li> <li>Central air conditioner</li> <li>Windows and doors</li> <li>Additional Costs – installation, permits, professional services, equipment rentals, incidental expenses, building materials</li> <li>Home Security System (monthly fees do not qualify)</li> </ul>	<ul style="list-style-type: none"> <li>Furniture and appliances (i.e. refrigerator, stove, couch)</li> <li>Purchase of tools</li> <li>Carpet cleaning</li> <li>Maintenance contracts (i.e. furnace cleaning, snow removal, lawn care, pool cleaning)</li> </ul>

**Construction has started on the new Wallaceburg branch.**



On June 3, 2009 Southwest Regional Credit Union Ltd. celebrated the start of construction on the new Wallaceburg branch located at 57 McNaughton with a sod-turning ceremony. Construction has started and is expected to be completed in January 2010. The new branch will feature a drive-through automatic teller machine, a first for Wallaceburg.

Tony Gioiosa stated during the ceremony "We're really looking to make a long-term commitment to the community. We hope with all the things that we're doing, we're able to attract more membership and attract additional business for the credit union."

**CNIB Walk**


On Sunday May 3rd, 2009, the staff from Southwest Credit Union participated in the CNIB Walk at Canatara Park in Sarnia.



A special thanks to members the Credit Union itself raised almost \$3,000

**\$1000 FOR THE CHILDREN!**

On April 1st, 2009 Southwest Regional Credit Union donated \$1,000 to Pathways Health Centre for Children.



Pathways is a family-centred community agency that serves Lambton County children and youth with physical, developmental and communication needs and their families, as well as adults for some specialized services. The Centre provides a continuum of rehabilitation and support services in the community as well as an on-site integrated child care service.

If you are:	Action Required:
Renovating your home without a contractor	Keep your original receipts for eligible purchases and submit them for a 2009 tax credit when you complete your tax return
Using your own contractor to renovate	Get a complete itemized list of eligible products used in the renovation and an original invoice for labour from your contractor and submit them for a 2009 tax credit when you complete your tax return

For more information about the HRTC contact the CRA's individual income tax enquires at 1-800-959-8281 or see their website [www.cra-arc.gc.ca/gncy/bdgt/2009](http://www.cra-arc.gc.ca/gncy/bdgt/2009).

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