



What Makes a Credit Union Different from a Bank

Credit unions are full service financial co-operatives. Like other financial institutions, they provide chequing accounts, mortgages, business loans and investment advice. Locally-elected boards of directors help keep our decisions based on local realities and the needs of members.

You're an owner, not just a customer

Credit unions are owned by their members – the people who bank with them. All members have an equal say in how their credit union operates. Members can voice their concerns and vote on the issues that matter to them.

We put you before profits

Credit unions' profits have a higher purpose – to benefit the people they were built to serve. Money left over at the end of the year is returned to members in the form of dividends, and donated to communities in the form of donations, scholarships and other initiatives.

You are equal with all other members

No matter how much or little you have in deposits at your credit union, every credit union member has equal ownership and the opportunity to benefit from all the advantages of their cooperative.

We support the communities where you live, work and play

Credit unions' purpose is to provide service to members and to contribute to your economic, social, and environmental well-being. Learn more about some of the ways that credit unions are helping local communities prosper.

We're independent, but connected

Unlike banks, each credit union is an independent, locally controlled financial institution. Yet we are connected by a set of common international co-operative principles. Together we offer a better, fairer way to bank for all Canadians.

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Investing 101 - TFSAs

A TFSA is a great way to complement your retirement savings tax-free.

TFSAs are a great way to save for both the short and long-term. When assessing if a TFSA is the right investment for you, consider the following insights.

TFSA Tips

1. Shorter-term savings: For shorter-term savings, say a car or a vacation or a home, then TFSAs are the way to go. Any returns that grow inside a TFSA are not subject to taxes when withdrawn.
2. Supplement retirement savings: For investors who have maxed out their RSP contributions for the year, a TFSA is a great way to complement your retirement savings tax-free.
3. Tax-free benefits in retirement: TFSA are especially beneficial in retirement as neither the income earned within a TFSA and any withdrawals made from a TFSA will impact a senior's eligibility for federal benefits including Old Age Security and the Guaranteed Income supplement. Plus there is no age cut-off for contributions, whereas the maximum age limit for RSP contributions is 71.
4. Make saving easier by setting up a pre-authorized contribution to your TFSA.
It allows you to invest regular and smaller contributions on a weekly or monthly basis: While the deadline for contributing to a TFSA is December 31st of each year, many investors may not be able to make their maximum contribution in one lump sum. Creating a pre-authorized contribution to your TFSA allows you to invest regular and smaller contributions on a weekly or monthly basis.

Due to contribution limits, be sure to only invest your allowable amount, as over-contributions are subject to tax penalties. You can find your current limit on your most recent Notice of Assessment from the Canada Revenue Agency.

The 2019 TFSA contribution limit is \$6,000.

Online Log-in Updated Security Features

The changes to whether a member gets prompted their challenge questions or not is now based on Risk Score. The Risk Score is a Bayesian learning Algorithm that learns the users normal behavior then takes in hundreds of data points to give each event a score from 0-1000. While the policy that decided whether a member gets challenged or not is simple (is the risk score greater than 500) the calculations that go into whether the risk score reaches that threshold is not.

Some data points that can affect risk score:

- New Device
- New IP
- Geo Location Differences
- New payees
- User heuristics
- IP addresses own risk score
- Previous fraud
- Device cookie information
- Browser Information
- User Screen settings, and screen type.

The list goes on, and on. RSA claims for their to be 300+ different data points that come together to create the score. This is useful for making sure that only the malicious actors get prompted for challenge questions. Counter-intuitively we don't actually want members getting challenged. Just in case they are on a compromised network, or have malware installed watching their moves, we want to lower the visibility into these challenge questions so that they become a more secure method of authentication. (there is no point in ever prompting challenge questions If the bad guys will just always know them because they capture them at the same time as the PAC)

Holiday Hours

We will be closed for the following days:

Christmas Eve Day	Mon. Dec 24
Christmas Day	Tues. Dec. 25
Boxing Day	Wed. Dec. 26
New Year's Day	Tues. Jan. 1
Family Day	Mon. Feb. 18





Community Sponsorship



Safe Communities Northumberland County staff meets with GFCU Port Hope staff to present a cheque for \$555 towards community sponsorship. L-R: Joanne Brewster, Jennifer Cox and Heather Grundy with GFCU staff Sherry Derkx and Rhonda Bisset.



Peterborough Salvation Army's JoAnne Leach was presented a cheque for \$1500 for the Christmas Hamper program. L-R: Justin, Kelly, JoAnne, Megan and Vicky.



GFCU held their annual Hallow'een Bake sale. Our talented staff stocked the table with treats and as a result, were able to collect a total of \$496 to be donated to our local food banks.



Some of our GFCU Port Hope branch staff meets with Wayne Nkyi, the Salvation Army Northumberland Community & Family Services' Director. We are happy to support the Christmas Hamper Program with \$1500. L-R: Wayne Nkyi, Karen, Michelle, Beth, Jennifer, Sherry, Mabel, Justin and Dodi.

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DEPOSITS

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 ■ RRSP ■ RRIF ELIGIBLE

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Protect Yourself Online

Keep a Clean Machine

Keep security software current:

Having the latest security software, web browser and operating system is the best defense against viruses, malware and other online threats.

Automate software updates:

Many software programs will automatically connect and update to defend against known risks. Turn on automatic updates if that's an available option.

Protect all devices that connect to the Internet:

Along with computers, smartphones, gaming systems and other web-enabled devices also need protection from viruses and malware.

Plug & scan:

USBs and other external devices can be infected by viruses and malware. Use your security software to scan them.

Own Your Online Presence

Personal information is like money. Value it. Protect it:

Information about you, such as your purchase history or location, has value – just like money. Be thoughtful about who gets that information and how it's collected through apps and websites.

Be aware of what's being shared:

Set the privacy and security settings on web services and devices to your comfort level for information sharing. It's OK to limit how and with whom you share information.

Think before posting about yourself and others online. Consider what a post reveals, who might see it and how it could be perceived now and in the future.

Protect your Personal Information

Fortify your online accounts by enabling the strongest authentication tools available, such as biometrics, security keys or a unique one-time code through an app on your mobile device. Your usernames and passwords are not enough to protect key accounts like email, banking and social media.

A strong password is a sentence that is at least 12 characters long. Focus on positive sentences or phrases that you like to think about and are easy to remember. For example, "I love country music!"

An alternative to the acronyms approach is using password phrases with additional complexity. The longer the phrase the stronger it will be. For example "My Favorite Song is Let it Be" could be "MyFavSongisLetItB!"

Having separate passwords for every account helps to thwart cybercriminals. At a minimum, separate your work and personal accounts and make sure that your critical accounts have the strongest passwords.

Keep your password stored in a safe, secure place away from your computer. You can alternatively use a service like a password manager that can provide guidance on creating strong passwords and indicate when they should be updated.

Be a Good Online Citizen

Safer for me, more secure for all:

What you do online has the potential to affect everyone – at home, at work and around the world. Practicing good online habits benefits the global digital community. Post only about others as you have them post about you. The Golden Rule applies online as well. Help the authorities fight cybercrime: Report stolen finances or identities and other cybercrime to the Public Safety Canada (www.publicsafety.gc.ca) and to your local law enforcement or Canadian Anti-Fraud Centre (CAFC)

HAVE YOU CHANGED YOUR PASSWORD LATELY?



Need Snow Tires?

Or repairs on your current vehicle?

Time away in the sun?

Time couldn't be better to consolidate your credit card debt, renovate, get the loan you need for the things you want.

4.99% APR

Rates subject to change. Terms and conditions apply.