



moneywise
ABCU'S BI-ANNUAL NEWSLETTER

David's Desk

A MESSAGE FROM OUR CEO

Just like that, it's back-to-school season. Where did the summer go?

As kids of all ages go back to class, with all of the apprehension and excitement that may bring in these turbulent times, it's also a great reminder that in life, summer ends but the learning never does.

How is your financial IQ? Are there some topics you could use some brushing up on?

One way to fix any gap in knowledge is to ask a question. Our wealth team can be a great resource for you; they can discuss how your strategy is positioned to face these complex times. We are here to provide you with Simply Better Advice for wealth and wellness.

Beaumont | City Centre | University Hospitals
Contact Centre: 1-888-929-7511

    abcu.ca

Simply Better Advice

STRIVE FOR SIMPLICITY THIS SEPTEMBER

Remember what it was like walking into school for the first time? There's so much excitement and possibility in the air, and of course some nervousness - maybe even anxiety. That particular feeling of not knowing what to expect in September stays with you.

Amid all of the uncertainty this time of year, I've found that what helps quell anxiety is to focus on what is certain and what you can control. Now is a great time to check in with yourself. Take a deep breath and answer honestly:

- Are you where you want to be?
- Are your loved ones provided for?
- What can you do right now to improve or safeguard your future?
- Do you know your limits? That goes for tax withholding limits on your RRSP and TFSA as well.

It's best to take steps now so there are no surprises later this year. As always, we are here to answer any questions about your strategy.



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*Mutual Funds are offered by
Credential Asset Management



Simply Better Careers

CONGRATS AND THANK YOU FOR YOUR YEARS OF SERVICE!

Chau Tran
20 Years

Kuldeep Gill
15 Years

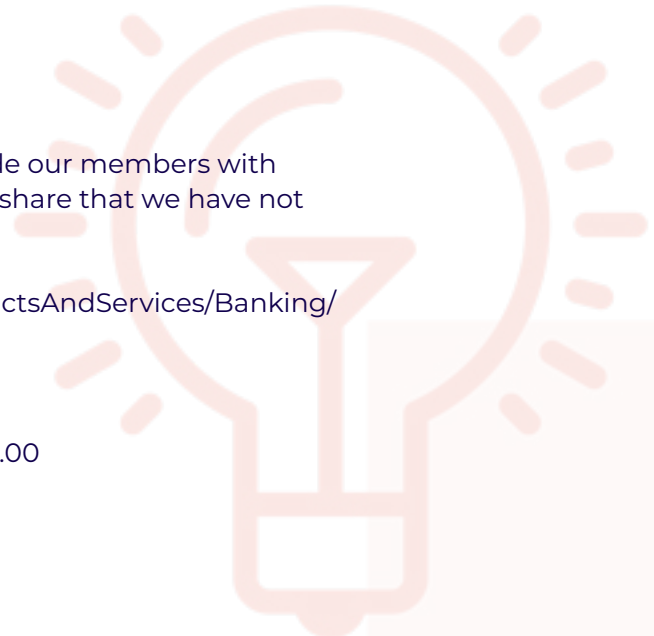
Simply Better Value

As a member owned institution, we remain committed to provide our members with the best value, quality advice and services. We are very proud to share that we have not raised our fees while many of our competitors have.

We publish many of our banking fees at abcu.ca/Personal/ProductsAndServices/Banking/ including investment fees such as:

- RRIF Unscheduled Payment = \$25.00
- RRSP Cash Withdrawals = \$25.00
- TFSA/RRSP/RRIF transfer to another Financial Institution = \$100.00

To review your services and fees, give us a call at 1-888-929-7511



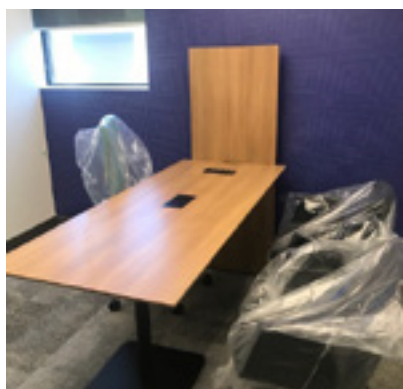
Simply Better Security

2-STEP VERIFICATION FOR ONLINE BANKING IS COMING SOON!

What is 2-Step Verification? 2-Step Verification adds an extra layer of security to protect you and your account in case your password is ever stolen. Instead of only entering a password to log in, you'll also enter a code which is sent via text message to your mobile phone or sent to an email address. This verification helps make sure that you, and only you, can access your account. For additional security, you have the option to enable two-factor authentication every time you log in, regardless of whether you have used the device in the past or not.

What do you need to do?

- Log-in to your online banking account
- Complete the Enable 2-Step Verification enrollment screen by entering in your preferred email or mobile phone number
- Receive your verification code
- Enter it in and that's it!



Refresh & Renovate!

We want to thank our members for their patience as our City Centre location is under renovation. Our staff are anxious to unveil the beautiful, updated City Centre branch, located at 11715A 108 Ave, Edmonton.

“As a community-focused financial institution, we believe our core values and relationship-based banking meets the personal and business banking needs of the City Centre community.” said Dave Williamson, CEO. Like our other two branches, financial planning and wealth management is a professional, courtesy service for all our members with the goal of providing you Simply Better Banking.

Plans are underway to reveal the completed branch and resume regular branch access in September – stay tuned for more information!

Credit Card Changes

We are refreshing the plastic in your wallets! That's right, if you are a River City member with an issued credit card, watch for your new ABCU card coming to you shortly.

Please be sure to update your address with us if you have recently moved. Visit www.mycardinfo.com or call 780-929-8561 so we can assist you further.

Don't have an ABCU Credit Card? That's an easy fix, contact us for great options, rates and rewards!



GIVEAWAY

Stop in one of our branches and pick up your very own ABCU coffee mug! — just mention that you've read the newsletter.

Simply Better Passwords

Cyber attacks are increasingly common, and according to the Cisco Annual Cybersecurity Report, attackers can launch campaigns without human intervention with the advent of network-based ransomware worms.

A cyber attack is when an individual or an organization deliberately and maliciously attempts to breach the information system of another individual or organization. While there is usually an economic goal, some recent attacks show destruction of data as a goal.

Unfortunately, there are many types of Cyber attacks in our modern world but let's turn our focus to the 'Password Attack.'

Passwords are the most widespread method of authenticating access to a secure information system, making them an attractive target for cyber attackers. By accessing a person's password, an attacker can gain entry to confidential or critical data and systems, including the ability to manipulate and control data/systems.

Password attackers use many methods to identify an individual password, including using

social engineering, gaining access to a password database, testing the network connection to obtain unencrypted passwords, or simply by guessing.

The last method mentioned is executed in a systematic manner known as a "brute-force attack." A brute-force attack employs a program to try all the possible variants and combinations of information to guess the password.

Another common method is the dictionary attack, when the attacker uses a list of common passwords to attempt to gain access to a user's computer and network.

Account lockout best practices and 2-step verification are very useful at preventing a password attack. Account lockout features can freeze the account out after a number of invalid password attempts and 2-step verification adds an additional layer of security, requiring the user logging in to enter a secondary code only available on their device(s).

ABCU is implementing 2-Step Verification for your online banking safety.

ABCU Credit Union is Governed by Members — Like You!

RUN FOR OUR BOARD OF DIRECTORS

Are you passionate about supporting and growing your community? Do you have the experience, ideas, and drive to lead ABCU forward? If so, then we want you on our Board of Directors! Serving as a Director offers valuable opportunities to share your skillset, grow your network, and gain transferable knowledge and skills in business, finance, and leadership.

One of the advantages of Credit Unions is their co-operative ownership structure, which means customers are members who own shares in the organization. They also elect a Board of Directors that sets the direction of the credit union.

All members in good standing, aged 18 years and older, are eligible to run for election to the Board of Directors. There are 3 Director positions available and those interested can pick up a nomination package at your nearest branch or by emailing rwoods@abcu.ca. The application deadline is October 15th. Candidate interviews will be held October 18-22nd, and the election will take place October 25-29th. Successful candidates will be announced at the AGM on February 8th, 2022.