



moneywise  
SIMPLY BETTER ADVICE

## Now Offering a Simply Better Way to Save for Your First Home!

A First Home Savings Account (FHSA) is a registered plan allowing you, as a prospective first-time home buyer, to save for your first home tax-free. The FHSA is a new registered plan that can help you save for your first home tax-free. If you're at least 18 (in Alberta), have a Social Insurance Number (SIN) and have not owned a home where you lived this year or at any time in the preceding four calendar years, you may be eligible to open an FHSA\*.

### Key Numbers:

**\$8,000**

Annual tax-deductible FHSA contribution limit

**\$40,000**

Lifetime FHSA contribution limit

**\$0**

How much you'll pay in taxes on FHSA earnings (if you make a qualifying withdrawal to use for your first home)

\*Contact us to get your FHSA started today 1-888-929-7511



# ABCU Credit Union is governed by elected members – like you!

Are you passionate about learning, 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.

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 download a package on our website, pick up a nomination package at your nearest branch or by emailing [rwoods@abcu.ca](mailto:rwoods@abcu.ca).

## Important dates:

Application process opens	November 1
Application process closes	November 15 @ 4 PM
Candidate interviews	November 20 - 24
In branch voting period	November 27 – December 1
Successful candidates notified	December 4
Public announcement at AGM	February 2024

Voting will take place between November 27<sup>th</sup> to December 1<sup>st</sup> at Beaumont and City Centre Branches during regular business hours. There will be no electronic or mail voting options for this election.

## Celebrating Credit Union Day!

The day is recognized to reflect upon the credit union movement's history, promote its achievements, recognize hard work and share member experiences. International Credit Union Day® has been celebrated on the third Thursday of October since 1948 – that's 75 years of celebrating Credit Unions around the world!

We took part in the celebrations too – providing refreshments and goodies in our branches to celebrate ABCU Credit Union!





# Simply Better Careers

## GET TO KNOW OUR TEAM



**Pardeep Bawa** - Credit Advisor

Pardeep has been helping people manage their money and cash flow since 2017; whether it's creating simply better plans for debt repayment or consolidation or referring members to his ABCU colleagues and financial experts based on their specific needs.

When Pardeep is not educating members about simply better financial solutions, he is spending time with his kids or at the gym.

You can contact Pardeep at 780-929-1394 or email him at [pbawa@abcu.ca](mailto:pbawa@abcu.ca)



**Edwin Prasad** - Credit Advisor

Edwin knows that building trust with his members starts with being accessible and getting to know them on a personal basis through easy and friendly communication. He has been advising members on the best way to reach their financial goals since 2005.

When he's not with his family or on the course, you can reach out to Edwin at 780-929-1393 or email [epasad@abcu.ca](mailto:epasad@abcu.ca). Or stop by the renovated City Centre to say hi.

## Launched! Simply Better Digital

Our new website and mobile app have launched and feature a fresh, modern look and an overall improved member experience. This includes more intuitive navigation to make it easier for you to find the information you're looking for quickly and seamlessly.

### Why are we making changes to online banking?

Taking our member's feedback into consideration, we've updated our Online Banking and Mobile App so it's easier for you to do your banking at home, on a tablet, or on your phone.

This is the first step in offering new online banking features. Once the refresh is complete, ABCU will be working on adding new and exciting features for personal and business banking.

### Interested in learning more about our refreshed mobile and online banking?

We'd be happy to answer any questions you have through our Contact Centre at 1-888-929-7511 or by visiting your branch in Beaumont or Edmonton.

Download our app!



# Simply Better Security

## TOP TIPS FOR PASSWORDS

Source: [Happier IT](#)

In the quest for online security, these password tips will help you make wise decisions about how to keep accounts and personal information safe. Cybercriminals gain access to security information with startling frequency, but most of the risk comes from poor password choices and management.

### 1. Avoid Common Passwords

Experts warn against obvious passwords like 'password' and '12345,' but you may not know the most common choices include names of related or famous people and characters, sports teams, places, and favourite foods. Avoid these if you want to stump data thieves.

### 2. Choose Passphrases Instead

Passphrases, a connected series of words and numbers, offer additional protection and save you time. You can remember them more easily even if they include capital letters, symbols, and numbers to satisfy current security rules. Do not use common sayings or adages. Instead, create your own and replace some letters with numbers or add punctuation. For example, "I hate lima beans and eggs" becomes "Ih8limab3ans+3ggz!" -- A virtually impossible passphrase to crack.

### 3. Password Managers Add Security

The weakest link in password creation and control is the human element. People are much more likely to create simple passwords so they can remember and type them in more easily. When you choose a high-quality password manager instead, you remove the biggest security issue.

### 4. Multi-Factor Authentication Meets Requirements

Many industries and individual organizations that use passwords for private access must include multi-factor authentication (MFA) in the process. In other words, you need to both enter a password and complete another verification task in order to get to your personal data.

### 5. MFA Creates Multi-Layer Protection

Multi-factor authentication also offers additional layers of protection. Even if a cyber criminal manages to access password databases, they will not gain access to private data immediately. The MFA process throws up another serious layer of protection.

## Safe Online Banking Tips

- Password protect your phone, tablet, computer
- Create strong, unique passwords and change them every 3 months
- Don't keep your accounts logged in
- Avoid banking on public WIFI
- Don't access your bank account from a shared computer

# Simply Better Safety Tips

These key tips will help keep you and your family safe this winter:



Have your chimney flue checked for any buildup of creosote, then have it professionally cleaned.



Replace batteries in your smoke detectors and carbon monoxide detectors.



Exercise caution with portable heaters. Ensure you have the proper extension cord, and do not place heaters near combustible materials.



Make sure you have an emergency kit in your home, with all the essentials you need for at least 72 hours following a storm.

## Simply Better Banking

**Beaumont | City Centre**

1-888-929-7511 | 780-929-8561

[general@abcu.ca](mailto:general@abcu.ca)

Follow us on our social channels for important updates, career postings and community events!



[abcu.ca](https://www.abcu.ca)

