



# Check It Out!

Volume 10, Issue 1

Central 1 Information Centre newsletter

February 2011

## May we help?

This quarterly newsletter is designed to help familiarize you with the services offered by the Central 1 Corporate Information Centre. The Centre is located in Central 1's Vancouver office, and provides services for the staff and directors of Central 1 Credit Union and the affiliated credit unions in British Columbia and Ontario.

The Information Centre recently moved to a new location in the BC Region office. It's not an easy job to move a library, but Central's Property Administration staff did a great job of making it go smoothly. Please read about how we continue to **offer our regular services from our new home.**

The **Spotlight on ...** section on page 2 gives an overview of the **Central 1 services brochure**, which provides a quick look at the full range of services Central 1 offers.

The **Hot Topic** for this issue (page 3) focuses on **credit unions from an external perspective.**

We hope that 2011 is off to a good start for you, and look forward to hearing how we can help you this year.

## \*\*\* Our new home \*\*\*

The Corporate Information Centre has moved to a new location in the Credit Union Centre. Our workstations and the library collection are now located in the area formerly occupied by Economics on the 2<sup>nd</sup> floor, just around the corner from our previous home.

This is the Centre's third location in this building. Central's "Resource Centre", as it was called then, was originally established in the 1970s, when B.C. Central Credit Union was located at 885 Dunsmuir Street in downtown Vancouver. With the move to the new Credit Union Centre on False Creek in 1979, the Centre was situated on the main floor in the space across from the mailroom. In 1998, the Information Centre was moved to the area on the 2<sup>nd</sup> floor, near the open stairwell.

Though our new location has a much smaller footprint, we still offer the same great services, including:

- **Library of print and audiovisual materials** – Visit our [electronic catalogue](#) for a listing of our collection of these "hard copy" materials. Central 1 staff and credit union employees in both BC and Ontario are welcome to borrow these materials.
- **Annual reports** – We have a collection of current annual reports for credit unions in both provinces as well as other system-related organizations. An extensive collection of historic annual reports for BC credit unions is also maintained. Visit our online webpages for links to [current annual reports](#).
- **Magazines** – The collection of print [periodicals](#) which route to requesters and are available for borrowing, as are our daily newspapers.
- **Reference materials**, such as directories, a legal collection, extensive subject file collection, and much more.

[Infocentre Online](#) provides an overview of all of our services, electronic and otherwise. Please contact us at [Infocentre@central1.com](mailto:Infocentre@central1.com), with any questions you may have, or come visit us – now that you know where we are!

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# Spotlight on ... Central 1 Services brochure

Have you seen the elegant brochure which gives an overview of the services Central 1 provides for credit unions? This print booklet was produced for use at the credit union trade show and for distribution to credit unions, as needed. But it also makes a handy reference guide for our services, and provides contact information for each of the areas covered. The brochure cover highlights the fact that Central 1 provides **more services, more expertise and more of what credit unions need every day**. The booklet explains the range of value-added products and services available, arranging them in three sections:

- ✓ **Business Operations Support**
- ✓ **Market Expertise**
- ✓ **Core Financial Services.**

Here's a quick look at the range of services and departments featured under **Business Operations Support** –

- The **Operations Manual**, produced by the department of the same name, cover procedural, legal and policy considerations covering credit union administration, member services, lending and payment services, along with 900 interactive, customizable, credit union branded forms and documents. Contact this department at [manuals@central1.com](mailto:manuals@central1.com).
- Central's **Marketing & Creative Services** department, helps credit unions develop and execute effective marketing communications. To learn more visit them online at [www.central1marketing.com](http://www.central1marketing.com) or e-mail [marketing@central1.com](mailto:marketing@central1.com).
- **Risk Management** helps keep credit unions – and their money – safe. They are also the administrator of insurance products and services, including the Master Bond Program.
- **Strategic & Operational Consulting Services** offer a range of consulting expertise including: design and facilitation of annual operating plans; project management services; merger due diligence; market assessments and profiling, and much more.
- **People Solutions** helps credit unions ensure they are finding, hiring and keeping the right staff. Career marketing services are offered through the CareerFocus website at [www.creditunioncareers.ca](http://www.creditunioncareers.ca). An annual conference provides an HR professional development and networking opportunity through [www.peoplefocus.ca](http://www.peoplefocus.ca)
- **Employee Benefits & Retirement Services** offers a comprehensive and flexible menu of choices, providing services which save credit unions time and money.
- **Direct Banking Solutions** provides forward-thinking technology solutions, built to leading international standards. Two product suites,

*MemberDirect* for Direct Banking and *PaymentStream* for Payment Processing, were designed to integrate a credit union's day-to-day operations.

- The **Regional Development** team operates in Ontario, offering a comprehensive line-up of competitively priced and value-added products. The team's mandate is to develop better communication and closer relationships with credit unions.

In the **Market Expertise** section, the brochure introduces the following departments –

- **Financial Services Research** team produces a variety of reports and competitive intelligence documents designed to help credit unions follow the latest market trends and product developments. To learn more, e-mail [research@central1.com](mailto:research@central1.com).
- **Government & Shareholder Relations; media & issues management** – This area works to advocate on behalf of member credit unions to regulators and government; provides credit unions with tools and materials to ensure regulatory compliance, and promotes credit unions to the media.
- **Corporate Information Centre** is a business library providing information, reference and research services to credit unions. Please visit <http://infocentre.central1.com> for more information, or e-mail [Infocentre@central1.com](mailto:Infocentre@central1.com).
- **Economics Research & Reporting** department produces regular economic reports; analysis of the credit union system performance, and analysis of government budget reports. To learn more, visit <http://economics.central1.com>.

The **Core Financial Services** area includes the following departments –

- **The Payment Processing** area offers a comprehensive range of solutions through the *PaymentStream* payment processing suite. For more information, visit [www.central1.com/thinkingforward](http://www.central1.com/thinkingforward).
- **Treasury & Funding Services** offers a full range of products and services including: fixed term and variable rate deposits; derivatives; structured products and foreign exchange services.
- **The Commercial Lending** division helps credit unions solidify their connections with businesses by facilitating commercial loans, lines of credit and syndication opportunities.
- **The Financial Services** division provides trustee and administrative services for registered plans; information support and training for all registered plans, and is an authorized sales agent for Canada Savings Bonds.

To reach any of these areas, call toll-free to 1-800-661-6813 and ask for the department name. To request a copy or supply of the **Central 1 Services brochure**, e-mail [Infocentre@central1.com](mailto:Infocentre@central1.com).

# Hot topic: Credit unions

Since we work in the credit union system, we should have a pretty good understanding of how credit unions and the credit union system works. But it can be interesting to see how credit unions are viewed from outside the system.

An article on the *Toronto Star* newspaper's [Moneyville](#) site gave their perspective in an online article titled "10 reasons why credit unions are worth a look". Here are the features the article highlights for potential member/customers: competitive fees; fewer fees; being on your side; keeping profits in your community; supporting business start-up dreams; small business heroes; convenient locations; tailor-made services; a range of services, and being flexible.

The following webpages, from within the system, focus on the **advantages of credit unions**.

- \* [BC credit unions – 10 reasons to switch](#)
- \* [Ontario credit unions – Benefits of membership](#)
- \* [Atlantic credit unions – Why Choose a Credit Union](#)
- \* [Manitoba credit unions – Why we're successful](#)
- \* [Saskatchewan credit unions – The Credit Union Difference](#)
- \* [Alberta credit unions – Credit Union Difference](#)
- \* [Credit Union Central of Canada – The Credit Union Difference](#)

These features from the international media discuss why **credit unions are better than banks**:

- ✓ [Ditch your bank for a credit union](#) – MSN Money  
Liz Pulliam Weston, a personal-finance writer and author of several books, talks about the not-for-profit status of credit unions and how it helps to keep interest rates and fees lower than banks. She also mentions the yearly dividend distribution credit unions dole out to their members, as being yet another incentive to join one.
- ✓ [Credit Unions, why they are so much better than banks](#) – Debtwizard blog  
During the financial crisis British banks fell out of favour with the British public. Mike Thomas took the opportunity and wrote this article which introduces credit unions as a local, friendly and a fair alternative to the banking system.
- ✓ [Celebrating credit unions in Oshawa](#) – Ontario's Durham region website  
Offering a Canadian perspective, this article is from a retiree in Oshawa Ontario, home to the Auto Workers Community Credit Union. In his article he points out that the common misconception that only certain people can join AWCU still lingers on in this community.
- ✓ [It's credit union country](#) – Winnipeg Free Press newspaper  
With a 40% share of the market in Manitoba this article based on a recent survey found that although people's mind set might be that credit unions are more of a rural entity, people in the city are more inclined than those outside it to change to a credit union if they were forced for some reason to switch to a new financial institution

If you would like to know more about the Canadian credit union system, you might like to consider taking a course on the credit union system offered by CUSOURCE Credit Union Knowledge Network. The credit union system course titles are: *Overview of the Credit Union System* and *The Credit Union System*. **Overview of the Credit Union System** (CU01-OCUS) is an 8-lesson online course looking at the roots, the structure and operating principles of the system. It is the perfect lead-in to **The Credit Union System** (CUIC 200), which provides an in-depth look at key aspects of credit unions. Visit [www.cusource.ca](http://www.cusource.ca) to learn more.

## *Happy at work!*

A recent *Globe and Mail* article focused on the interpersonal behaviors that can ultimately make or break career progress. Skills alone are not enough to help you craft the career path you hope for – a good dose of “emotional intelligence” is important too. Here are some suggestions for being the kind of person that colleagues and managers seek out and want to work with.

**Make others feel good** – In every interaction in the workplace, ask yourself how you can make this person feel appreciated and understood. Some simple ways are by offering honest compliments, laughing at their jokes, and showing interest in aspects of their life.

**Be enthusiastic** – Enthusiasm can contribute more to creating a positive impression, and a desire to work with or hire someone than the person’s skills.

**Don’t hold back on praise** – If you think someone has done a wonderful job, let them know it!

**Keep your emotions in check** – Particularly in difficult situations that involve others, park your negative emotions.

**Don’t jump to conclusions** – In an unpleasant situation, don’t imagine the worst possible explanation. If you can distance yourself and explore the alternatives, you will be more dispassionate about the outcome. You may not like it, but you are likely to feel less angry or aggrieved about it.

**Maintain personal boundaries** – Stop complaining and telling everyone at work about your personal dramas. Aside from close friends, co-workers are not really interested in what is stressing you out. If you are truly depressed, consider seeking professional help.

**Offer help** – Try to be a “connector”. With each person you meet, consider whether there is some “value” you can add to your conversation – a book or article to suggest, an interesting bit of information, or suggesting someone else they might like to talk to.

Source: “Happy trumps grumpy in the workplace”, *Globe and Mail*, December 8, 2010.

## **Contact us – please!**

**The Corporate Information Centre is here to assist you in working for your credit union’s success.**

**Here’s how you can reach us...**

Central 1 Credit Union

**CORPORATE INFORMATION CENTRE**

1441 Creekside Drive, Vancouver

2<sup>nd</sup> floor, next to the stairs

Hours: 8:30 a.m. - 4:30 p.m. Monday-Friday

Toll-free: 1-800-661-6813, local 5057

Fax: (604) 737-5966

**INFOCENTRE ONLINE WEBSITE**

Website: <http://infocentre.central1.com>

E-mail: [infocentre@central1.com](mailto:infocentre@central1.com)

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For further information about our services, visit the About Us section of the Information Centre website.

