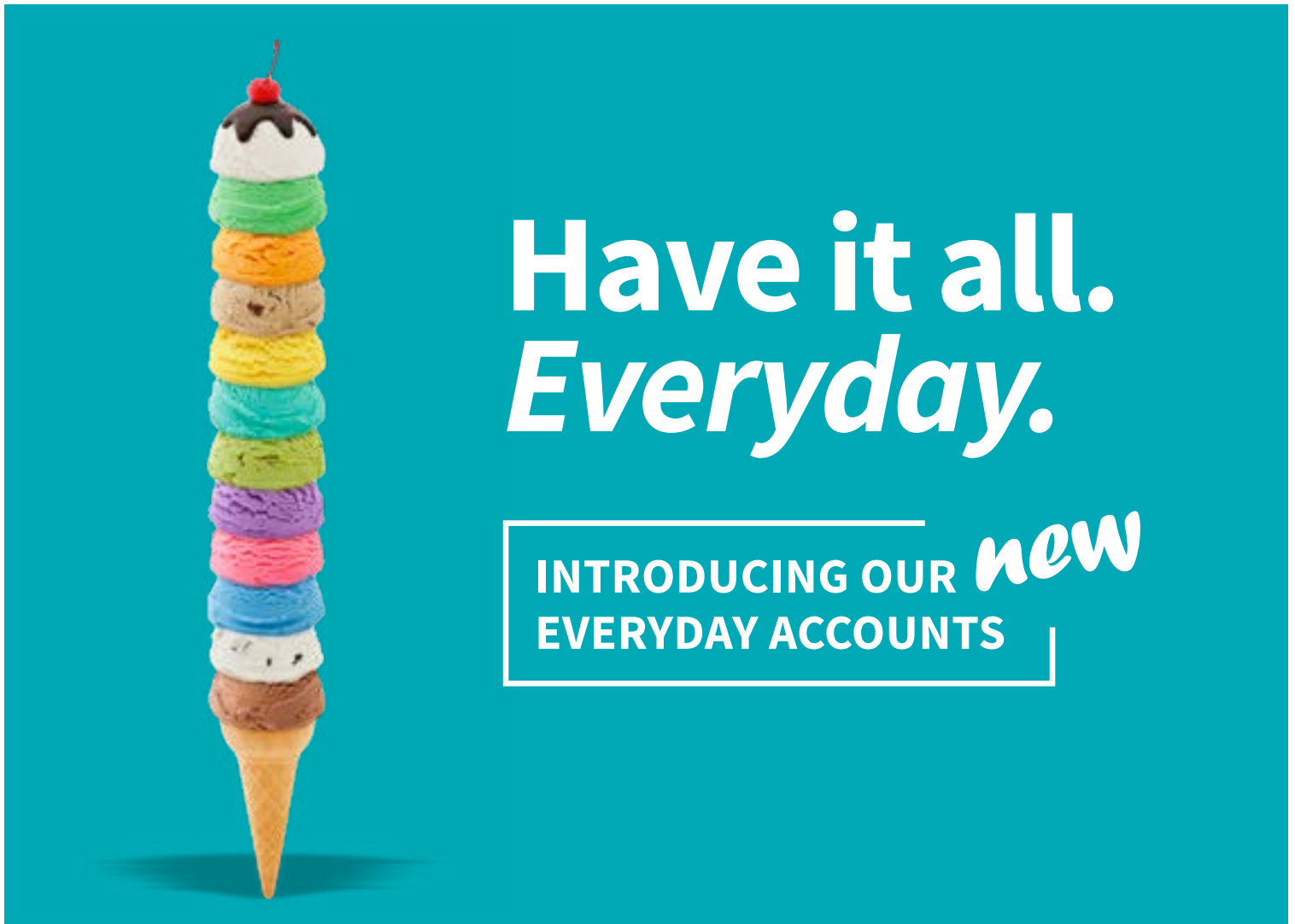


# THE FRONT LINE

## FIVE REASONS BANKING JUST GOT BETTER AT FIRSTONTARIO



Have it all.  
*Everyday.*

INTRODUCING OUR *new*  
EVERYDAY ACCOUNTS

Here is some exciting news we're ready to reveal! Introducing FirstOntario's brand new suite of chequing products. We realize things change over time, and so do your banking needs. Our new everyday accounts were designed with you – our Members – in mind, and you now have five to choose from. The *Everyday Convenience Account*, *Everyday Premium Account*, *Seniors Everyday Convenience Account*,

*Seniors Everyday Premium Account* and the *Everyday Student Account* feature the same great value you are already used to but with even more benefits – all accounts come with free *Interac* e-Transfers and unlimited transactions. They're available now so visit [FirstOntario.com/ChequingAccounts](https://www.firstontario.com/ChequingAccounts) for all of the details. Members who currently have chequing products will be moved to your

new account in early 2021. Your account numbers, nicknames and preauthorized transactions will all stay the same. Full details are included with your September statements and can also be viewed online at [FirstOntario.com/MovingAccounts](https://www.firstontario.com/MovingAccounts). Unless you don't want to wait! Call us now at 1-800-616-8878 to initiate the switch to these great new products. Take a look and find out which one works best for you.

# A NOTE FROM OUR CHAIR



It's difficult to believe fall is here and we're already into the final months of 2020. While 2020 hasn't shaped up to be anything like we had hoped at the start of the year, we have seen some positives despite COVID-19.

In my last newsletter message, I mentioned how FirstOntario was expanding our digital capabilities to better serve our Members remotely. Since then, we continued work on improving our services while focusing on Member and employee safety during this pandemic. In addition to adding an anti-microbial coating to our ATM and PAT machines, we expanded our Member Solutions Centre and also launched the "FirstOntario Digital Rep" chat service on our website. This new service is available to help answer Member questions quickly and easily in a simple web chat format.

As we move into the final months of this unforgettable year, I am excited about a new suite of daily chequing accounts that are now available to FirstOntario Members. We have been listening to your feedback and have developed these accounts to include some of the features you have been asking for. I am very pleased that one of these features will be FREE *Interac* e-Transfers. More information about our new chequing accounts is available on our website and in branches.

Finally, I would like to encourage Members interested in joining our Board of Directors to attend one of our Director information sessions coming up next month. These sessions are essential to understanding the requirements and time commitment necessary to be a Director on FirstOntario's Board. There are five vacancies to be filled on the Board in April 2021.

As always, I'd like to hear from you, owner to owner - about anything; where we did well, where we stumbled, or just to say hello... please feel free to email me at [Chair@FirstOntario.com](mailto:Chair@FirstOntario.com).

CAREY SMITH  
Chair, Board of Directors



## FIRSTONTARIO BOARD OF DIRECTORS ELECTION KICKS OFF IN NOVEMBER

Our Candidate Search Period is the time of year when we invite Members who wish to participate in the corporate governance of FirstOntario to consider running for the Board. There are five Director positions available in our upcoming election.

The search period begins November 2 and ends at noon on December 1. As a complex financial institution with over \$5 billion in assets under management, to qualify to run for election, Members must be 18 years of age or older, have been a Member of FirstOntario for the past three years and have both governance and financial literacy experience. Members must also meet the qualification requirements outlined in the Credit Union and Caisses Populaires Act. All required qualifications will be reviewed during mandatory information sessions that are being held for Members interested in joining the Board of Directors.

### MANDATORY MEMBER INFORMATION SESSIONS

FirstOntario will be holding mandatory electronic information sessions for Members who are interested in running for this election. These sessions will provide potential candidates with much-needed background on the requirements to be on your Board of Directors, time commitments, educational expectations and much more. **Anyone interested in joining the Board of Directors must attend one.**

#### INFORMATION SESSIONS WILL BE HELD ON:

- Monday, November 2 | 9:30 a.m.
- Wednesday, November 4 | 1 p.m.
- Monday, November 16 | 9:30 a.m.

**Please send an email to [Elections@FirstOntario.com](mailto:Elections@FirstOntario.com) indicating your full name and which electronic session you would like.**

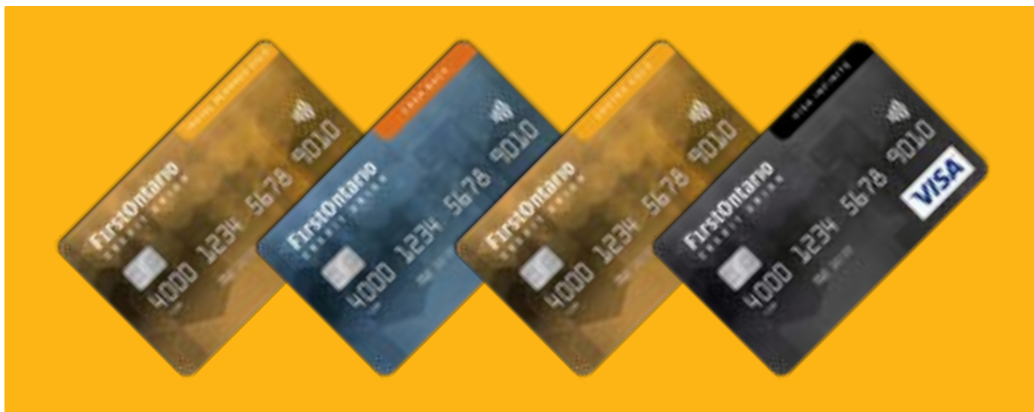
Once we receive your email, we will provide the details to join the session. Please Note: You will need access to a computer, tablet or smartphone.

Members who attend a session will receive a Candidate Package, which must be completed and submitted along with all required attachments by noon on Tuesday, December 1. Information sessions will be followed by interviews with potential candidates starting in December. If you have any questions regarding our Board of Directors election, please feel free to contact the Chair of the Elections Committee at [Elections@FirstOntario.com](mailto:Elections@FirstOntario.com).

# 1



**Answering your questions, anywhere and anytime**  
 We're always looking at ways to serve you better, and that includes off hours. Our FirstOntario Digital Rep made its debut in August and is standing by ready to take your questions, both during regular business hours and after. Look for the orange chat icon at the bottom of your screen when you visit [FirstOntario.com](http://FirstOntario.com). Get answers on ways to bank, account types, RRSPs, TFSA's, credit cards, GICs and much more all in a few quick clicks.



## ENJOY 5.90% ON A VISA BALANCE TRANSFER

New and existing FirstOntario Visa cardholders are eligible for a 5.90% promotional rate for six months when they transfer balances to any of our Visa cards (U.S. Dollar Visa excluded). Take advantage while you can, this rate wraps up October 31.


## 1AWARDS UPDATE

Both the Hamilton and Niagara 1Awards have been postponed until 2021. Stay tuned as to what is happening next year with our favourite small business program in the next edition of *The Front Line*.



## UPCOMING HOLIDAY CLOSURES

Our branches, Member Solutions Centre and Personal Assisted Tellers will be closed on the following days. Our ATMs and online/mobile banking will be available 24/7.

	REMEMBRANCE DAY	Wednesday, November 11, 2020
	CHRISTMAS DAY	Friday, December 25, 2020
	BOXING DAY	Saturday, December 26, 2020
	NEW YEAR'S DAY	Monday, December 28, 2020
		Friday, January 1, 2021

## NOTICE REGARDING PAPER STATEMENT FEES

In keeping with ongoing initiatives to reduce paper use, all of our new everyday chequing accounts come with free eStatements. A \$5 fee (\$2.50 for seniors) will be applied at the end of each month for paper statements. **Members currently receiving paper statements will continue to receive them after being moved to a new everyday account, but the fee will be applied.** Members can switch to eStatements anytime. Check [FirstOntario.com/MovingAccounts](http://FirstOntario.com/MovingAccounts) for details.

# 1

## GETTING TO THE POINT WITH FINANCE FRIDAY'S DAVE SCHURMAN



Going on 13 years of early wake up calls for Finance Friday, FirstOntario's Chief Operating Officer [Dave Schurman](#) recently returned to CHCH Morning Live to help viewers manage their money. Dave stays committed to a focus on financial literacy because he believes there's nothing more valuable than having the knowledge and confidence to make good decisions when it comes to money.

We sat down with Dave to get some insight on over a decade of discussions and his thoughts on the past, present and future of finance.



### **What financial advice has guided you through major milestones in your life?**

Separate your 'wants' from your 'needs' when it comes to buying and spending. Don't make impulse purchases, think about it for a day or more and you'll often come to the conclusion

that you don't really need to have it.

### **What's the one tip that never gets old?**

Always plan to spend less than you have coming in. This is simple budgeting, but it is not so simple if we don't make it a habit.

### **What question do you get asked the most?**

If I want a better return, what should I invest in?

### **What's most exciting about technology and banking?**

The ease of doing your everyday banking from your phone. Depositing a cheque, e-transferring money and paying bills to having your debit and credit cards stored on an app on your phone.

### **How has COVID-19 changed banking at FirstOntario?**

We have fast tracked technology. Account opening, lending, and investments can mostly all be done remotely. We can do a mortgage digitally from beginning to end, including signing the documents, without ever having to come into a branch. Our Personal Assisted Teller (PAT) machines offer branch services through remote, live tellers during regular business and extended hours.

### **Is there such a thing as good debt?**

Absolutely. Borrowing for assets that

appreciate in value like a home; borrowing for an education to help you earn a higher salary that will pay you back many times over.

### **What is the secret to retirement planning?**

Start early and see the magic of compound interest and letting an investment grow. An RRSP is the gift that keeps on giving – we all should take full advantage of RRSPs.

### **What's the biggest misconception when it comes to managing your money?**

You have to have a lot of money to manage it properly...wrong! All of us need to manage our personal finances smartly.

### **If you knew then what you know now (about money) what would you do differently?**

I'd buy real estate as early as I could. I would never have carried high balances on credit cards. I believe most of us (unfortunately) learned the hard way on credit cards as young adults. Let's use the knowledge we learned from our financial mistakes to help others not to make the same mistakes!



### **FAST FACTS: IN CASE YOU'RE WONDERING**

**Coffee or tea?** Coffee

**Variable or fixed mortgage?** Fixed

**Pineapple on pizza?** Absolutely, lots of it

**Online or mobile banking?** Mobile

**Best book about finance?** David Chilton's, 'The Wealthy Barber'

**Leafs – keep trading or keep the core four?** Both

**Last movie you watched?** Harriet

**Favorite food?** Spaghetti and meatballs