

THE FRONT LINE

FIRSTONTARIO 1AWARDS WINNERS WALK AWAY WITH \$200K IN PRIZES



From left to right: Toques from the Heart; Matt Carter and Matthew Milne, Kintore Coffee Co.; Todd Pearson, Joe App Technical Support; Robert Dingle, Samantha Lodge, Laila's Cheesecake Co.; Laila Abu-Jazar

This year's 1Awards small business competition featured 10 finalists who are all committed to elevating their business and making an impact in their community.

We received a record-smashing 83 applications from businesses located throughout Hamilton, Halton, Niagara, Brant and the surrounding areas. A wide array of industries were represented and included businesses from hospitality and services, technology, retail, medical, health and wellness, recreation, arts and

entertainment.

Burlington's Laila's Cheesecake Co. and Joe Apps Technology Support joined Embro's Kintore Coffee Co. and Halton-based Toques from the Heart on stage as the winners who shared \$200,000 in prizes (\$25,000 cash, \$175,000 in-kind services).

They were a part of a passionate cast of finalists including Andiamo, Gastro Market Inc., J.D.M. Marine, Mystic Ramen, Valley Centre for Counselling and Wandering Spirits. Everyone's pitches wowed the

panel with their impressive achievements and plans to grow.

A special thank you to 1Awards partners who continue to support the program from start to finish. Agro Zaffiro LLP, Giant Shoe Creative, The Hamilton Spectator, Play, Mohawk Centre for Entrepreneurship and Weever score every application and presentation and provide the prizes to the winners – and the runner ups – this year.

We're already looking forward to next year!

A NOTE FROM OUR CHAIR



It's an honour to be named new Chair for FirstOntario's Board of Directors. We have a wonderful group on the Board who are committed to our credit union and our communities. It's inspiring to lead the team as we continue to grow and make a positive impact.

Congratulations to Carrie Beltzer, who was named new Board Vice Chair and to new Director, Sami Sapping, who was voted in at our AGM in April. Congratulations also to Dianne Maclean and Stu Walker for being re-elected and to former Director, Otto Penner, on his return.

I would like to say a special thank you to Stu Walker for his dedication and service as Board Chair for the last year. We're grateful for his leadership and I look forward to working with him as we continue on our path of success.

It was great to see so many members attend another successful AGM. There were many achievements to celebrate and we were glad to share them with you. Our 2022 Annual Report is available on FirstOntario's website.

In keeping with celebrations, congratulations to the 2023 1Awards winners! This program continues to expand and reach more local business owners every year. I encourage business members and local businesses alike to watch for next year's competition.

On behalf of the Board, I would like to officially welcome former Heritage Savings and Credit Union members to the FirstOntario family. We successfully transitioned Heritage's operations in June and these new members now have access to FirstOntario's products and services. We're pleased to have an official branch that now serves the Chatham-Kent region.

The summer gives an opportunity for our partnership with the Hamilton Tiger-Cats to shine - we had a great turnout for our *FirstOn the Field* and *BeFit* programs. Stay tuned for opportunities to win prizes and tickets to join fans in the stands through upcoming social media contests.

Thanks again for your support. To get in touch, please feel free to reach out to me at Chair@FirstOntario.com.

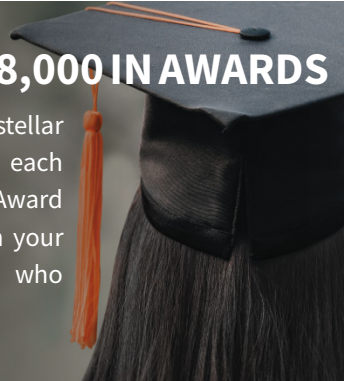
Steve Boucouvalas,
Chair, Board of Directors



CEO Lloyd Smith joins Branch Manager Vito DiPaolo with FirstOntario and City of Thorold staff at our new branch that opened in May.

STUDENTS EARN \$8,000 IN AWARDS

Congratulations to this year's stellar group of eight students who each took home a \$1,000 Education Award from FirstOntario. Good luck in your studies! Thanks to everyone who applied.



UPCOMING HOLIDAY CLOSURES

<i>We will be closed on the following days. Online banking and ATM services will be available.</i>	
CIVIC HOLIDAY	* Saturday, August 5 Monday, August 7
LABOUR DAY	* Saturday, September 2 Monday, September 4
NATIONAL DAY FOR TRUTH AND RECONCILIATION	* Saturday, September 30 * Monday, October 2
THANKSGIVING	* Saturday, October 7 Monday, October 9

*Our Member Service Centre, Member Solutions Team and Personal Assisted Tellers will be available 8 a.m. to 5 p.m.

*An investment
you can grow on.*

FirstOntario
Investment Shares

Annual Dividend Rate

6.00%*

5-year investment

Visit FirstOntario.com/InvestmentShares

*Dividend rates and payments are not guaranteed. Dividends may not be paid or may not be paid at the target rate; however, FirstOntario Credit Union has historically always paid a dividend on its previous five series of Investment Shares. Past payment of dividends in no way predicts future ability to pay dividends at all, or at the target rate. Funds for each member's subscription will be placed in a holding account based on where the money originated and will remain there until the issue date. These shares are only available by obtaining an offering statement detailing all the terms, conditions and risks of this investment.



FirstOntario
INSURANCE BROKERS

**Are you saving
as much as you
could be?**

Call for a
complimentary
policy review

1-866-956-3642



A worry-free investment
with nowhere to go but up.

**Canadian and global
market-linked GICs**

[Visit FirstOntario.com](http://VisitFirstOntario.com)

FirstOntario
CREDIT UNION



1

FIRST HOME SAVINGS ACCOUNT (FHSA) COMING SOON FOR MEMBERS



The FHSA is a new registered account – introduced this year by the federal government – that provides qualifying first-time home buyers with another tax-advantaged option to accumulate up to \$40,000 for a down payment. Soon our members will be able to choose from a full range of options including investment savings and a full selection of GICs.

TAX-FREE IN AND OUT

Make tax-deductible contributions and tax-free withdrawals towards a qualifying purchase.

FHSA + HBP = MORE SAVINGS

Save up to \$75,000 towards your first home by combining the FHSA and the Home Buyers' Plan (HBP).

FUTURE FLEXIBILITY

Carry forward unused contribution room, plus transfer unused deposits tax-free to your RRSP or RRIF.

FREQUENTLY ASKED QUESTIONS ABOUT THE FIRSTONTARIO FHSA



Who is eligible?

Canadian residents who are first-time home buyers* between the ages of 18 and 71 with a valid Social Insurance Number can open an FHSA account.



When will FirstOntario's FHSA be available?

This new registered account is expected to become available later this year. Watch [FirstOntario.com/FHSA](https://www.firstontario.com/FHSA) for updates.



What are the contribution limits?

Starting in 2023, qualifying individuals can contribute \$8,000 per year. Unused contribution room can be carried forward with a maximum lifetime limit of \$40,000. The account holder is responsible for ensuring maximum contribution room is not exceeded.



Do FHSA funds need to be used within a certain timeframe?

The funds have to be used by December 31 of the 15th year after opening or by December 31 of the year you turn 71 – whichever comes first.

**A 'first-time home buyer' means an individual who has not lived in a home that was owned by that individual and/or that individual's spouse or common-law partner in the calendar year in which the individual opens the First Home Savings Account or at any time in the preceding four (4) calendar years.*

Visit [FirstOntario.com/FHSA](https://www.firstontario.com/FHSA) for full details.

2-Step Verification coming to online/mobile banking

We're implementing 2-Step Verification (2SV) to enhance our security measures and give our members another layer of protection for their accounts, private information and financial transactions. Soon, online and mobile banking users will be prompted to register to receive unique verification codes whenever they log in. Visit [FirstOntario.com/2SV](https://www.firstontario.com/2SV) for full details.

