



A Message from Your Board Chair

The Board of Directors and I wish to extend warm greetings for the Christmas season to you and your family.

Thinking back to the beginning of the year, it already feels like ages ago when we could not shop, bank, see our friends and family, or spend time with fellow community members without the immediate fear of the pandemic.

As spring turned to summer, we saw our world open up again. We welcomed more and more of you back into our branch, and we were again able to meet as a community. Moya was with

you every step of the way. I want to take this opportunity to thank all Moya members for their patience and the staff for their dedication and commitment during this time.

Our continued success is the result of our dedicated staff, hardworking committee members, and Board. It is the trust and loyalty of our members that has allowed us to continue to build a strong and successful credit union.

May the Christmas season be filled with peace and joy. I wish each of you a healthy and prosperous 2023.

Mark Zizek

Chair, Board of Directors



A Message from Your CEO

Greetings everyone!

I hope this letter finds each of you with continued great health and happiness. In the way that time seems to move quickly when a lot is happening

around you, I can barely believe I'm writing my year-end message.

Christmas and the holiday season is my favourite time of year. It allows me to reflect on the past year while spending quality time with family and friends, as we wind down and recharge before heading into the new year.

It has been a fast-paced journey of change for me at Moya as I reflect on my first year as your CEO. As a long-serving Board member before taking on this new role, I was more than familiar with the Moya brand and the people behind it. But working with the team serving members daily, I quickly came to appreciate the expertise, commitment, and dedication of our staff from a whole new perspective and new level. Our success would not be possible without our dedicated and passionate staff – I personally thank you all for your hard work.

For Moya, this has been a year of change, but with the people who stand behind the brand, I can assure you that your credit union remains strong, and our best days are ahead of us. I am happy to report that our financial results year to date have been excellent. We continue to strive to be your financial institution of choice by delivering innovative and competitive financial services to help each and every one of you achieve your financial goals. We will continue to offer competitive financial products and services that treats you as more than just a number. In addition, we will continue to engage within our Slovenian community and beyond.

Thank you all for your support in 2022. I look forward to seeing you in the branch or meeting you within our community. Together, we will continue to make Moya a strong financial partner in the coming years.

On behalf of the staff at Moya Financial, I would like to extend our best wishes to you and your family for the holiday season. Merry Christmas and Happy New Year!

Andrew Rovanseck

CEO

Call for Nominations for Moya Financial Board of Directors

Every year, Moya Financial holds its Board of Directors' election for available positions.

Moya is always interested in new directors joining the Board. Any Moya Financial member who is interested and meets the criteria can inquire and apply to be a part of the dynamic team responsible for shaping the organization's strategic direction and for ensuring appropriate processes and controls to manage and monitor applicable risks.

Joining the Board of Directors is a great way to make a difference in your community. Each director should have a deep commitment to our credit union as a cooperative financial banking organization striving to deliver innovative and competitive financial services to help our members achieve their financial goals.



Moya is looking primarily for individuals with one or more of the following:

- CPA, CGA, CMA, CA, or CFA designation/experience
- JD, LLB, or LLM designation
- MBA designation
- CHRP designation/experience

as well as one or more of the following qualifications:

- Strategic planning experience
- Marketing, compliance/regulatory/risk, or project management experience
- Business development experience
- Senior management experience (e.g., CEO, CFO, or COO) at a medium-size or large firm

Directors have a significant amount of preparatory reading and analysis to complete before Board or committee meetings that require advanced financial insight and experience in corporate governance and prudential risk management. The workload is approximately 8-10 hours per week. Directors must constructively and actively contribute to all directors' discussions in a collaborative and collegial atmosphere.

The election process will begin in early **December 2022**. The

Nominating and Member Relations Committee will accept new director applications from **Thursday, December 1, 2022**, until 12pm EST on **Friday, December 30, 2022**.

Every Moya member with a minimum of \$50 in membership shares will be allotted one ballot for voting purposes. Ballots will be issued by mail before the start of the election period on **February 27, 2023**, along with voting instructions and a list of candidates and their biographies. All materials will be posted on **MoyaFinancial.ca**.

IMPORTANT DATES:



NOMINATION PERIOD OPENS

Thursday, Dec. 1, 2022

NOMINATION PERIOD CLOSES

12pm EST on Friday, Dec. 30, 2022

VOTING STARTS

Monday, Feb. 27, 2023

VOTING ENDS

Friday, Mar. 10, 2023



RESULTS ANNOUNCED AT THE AGM SUN., MAR. 26, 2023

For more information, please refer to the **Director Candidate Package** available in the Governance section of the MoyaFinancial.ca website, or contact the Nominating and Member Relations Committee Chair, Jason Gorel, at jason.gorel@moyafinancial.ca.

Top Up Your Membership Shares and Earn Dividends

Increase your membership shares to a maximum of \$1,000 by December 31, 2022, and you could earn dividends of up to 4%*!

This payment will be made based on share balances as of December 31, 2022. Members can purchase additional membership shares up to a maximum value of \$1,000.

Dividends will be paid by March 2023. Members must maintain their share balances to receive payment.



With the purchase of additional membership shares, members help build the equity of the credit union.

A strong equity position allows the credit union to take advantage of future business opportunities to improve services for members. In addition, you can take advantage of any future possible dividend payouts.

Visit us in-branch to top up your membership shares to a maximum of \$1,000!

Learn more at [MoyaFinancial.ca](https://moyafinancial.ca)

* For the past four years, your Board of Directors has approved a 4% dividend on the balance of your membership shares as of December 31.

New Features Are Coming to Online Banking



We will continue to invest in our technological roadmap to remain competitive and relevant for all generations. These new features will add an extra layer of security to your bank account and drastically reduce the chances of having the personal information in your account stolen.

Here's what you can expect early in the new year:

Two-step verification

Two-step verification is a method of identity verification in which an authorized user must complete two authentication steps to enable them to access their account. In addition to your username and password, you'll enter a code that our online banking system will send you via text or voice message when you sign in.

Strong password requirement

A strong password is one that is designed to be hard for another person or a program to guess. This type of password, along with two-step verification, will continue to ensure your online account remains safe.

Auto reset

This feature will allow you to reset your password without having to call us at the branch. It will be available at your convenience, 24/7.



Peace of Mind for Your Financial Future

Earn 4.65%¹ for 1 year in your new-money RRSP – and we'll cover your transfer fees!

RRSP contributions can help you pay less tax now and set you up for a cozy retirement later. It's a **smart thing** to do with your money.

Did you know? Eligible deposits in registered accounts have unlimited coverage through FSRA.

Ready to invest?

Tel: **416-255-1742** | Email: **main@moyafinancial.ca**

¹ Rate available on new funds transferred from another financial institution. Rates are provided for information purposes only and are subject to change without notice. For full terms and conditions, visit [MoyaFinancial.ca](https://moyafinancial.ca).

Four Tips for Retirement Planning for Late Starters

With so many factors beyond our control, saving for retirement can sometimes be seriously stressful. That stress is higher still for people who have fallen behind on saving for their future and don't have as many decades left to build up their wealth.

While leaving it late is definitely not ideal, you don't have to despair if circumstances or inattention have cost you time to grow your retirement savings. Here are four strategies that can brighten your long-term savings outlook and help to put you on a path to a comfortable retirement.

Cut costs as much as you can, and deal with any debts

You won't need to worry about saving as much for retirement if you can spend a lot less money when you get there, and even before, so look for effective ways to slice your spending. This could mean downsizing your home to save money on mortgage payments, or switching cities in search of a more affordable living option. You may even be able to turn a profit on such an exchange – the extra cash is perfect for topping up your nest egg and boosting your investment power.

Cutting costs should also mean striving to eliminate hefty payments and costly interest charges by wiping out all non-mortgage debt as quickly as possible. You can't make the most of saving for retirement if you owe too much money now. Pay your debts first, then focus on paying yourself.

Fill existing contribution room in RRSP and TFSA accounts

If you're late to the retirement planning game, you've probably got a pile of unused savings space waiting to be filled. Canadians benefit from tax advantages when contributing to a registered retirement savings plan (RRSP) or a tax-free savings account (TFSA).

You accrue contribution space for these accounts

annually and can catch up on filling unused space when you've got the money to do so. There's no better way to start saving for retirement than by setting up RRSP and TFSA accounts and filling as much available contribution room as you can.

Did you know? Our federal government is allowing \$6,500 of TFSA contribution room in 2023, up from \$6,000 in 2022!

Reduce risk with your investments

If you don't have many years left before retirement, it can be tempting to take big swings with your money in the hopes of making up for lost time. Unfortunately, most opportunities for high growth also come with higher-than-average risk, which late starters can ill afford. Growing safely is more important than growing quickly if you're closer to retirement, because there's not enough time to overcome missteps and risky bets like there was when you were in your 20s and 30s. Stick with safe investments that produce steady gains, and mitigate risk by building a balanced, diversified portfolio.

Put you and your partner's future ahead of saving for your kids' schooling

Most parents make it a priority to put money aside for their children's post-secondary studies.

Remember, however, that your children will have access to multiple avenues to help fund their post-secondary education, from grants and scholarships to summer jobs and favourable-rate student loans. They've also got lots of time to tackle student debt. You, on the other hand, might not have any outside help financing your future. If you want to ensure a comfortable retirement, the best people to fund it are you and your partner.

The Beekeeping Season Has Come to an End!

Now that the honey has been harvested from our hives and winter is here, the Moya bees have been prepared for the cooler temperatures. This past month, that has meant our beekeeper has been checking on the bees' food stores and supplementing as needed.

To feed the girls, our beekeeper offers them sugar syrup enhanced with a blend of essential oils and bee vitamins. The goal is to help the bees digest the syrup, as well as to improve their health over winter. While they make sure to leave plenty of honey when harvesting our hives, our beekeeper always makes sure the ladies have an additional feeding (or in our case, two!) so they're comfortably stocked up for winter. You may notice in our online portal that our hives are two boxes tall - that second box is where the snacks are!

The final hive visit was a bittersweet one: winter wraps went on. The ladies are now cozy and insulated for the snowy months, which means bidding them a fond adieu until we see them again in the spring!



If you haven't already, there's still time to get your hands on our Moya Hive products. Head over to the main branch, where you'll find jars of honey, hand soap, candles, and lip balm! Each product is \$5, and all funds raised are donated to our community.

Thank You for Your Continued Support at Zimski Market!



A huge thank you to VSKO for organizing another fabulous Zimski Market! We had a great time supporting local businesses, spending time with members of our community, and dancing the night away. It truly is magical to see a community come together while enjoying great food and music. We hope everyone enjoyed kicking off the holiday season!

We also want to thank those who stopped by the booth and purchased products from the Moya Hive. In total, we raised \$250, which will be donated to VSKO.

Moya was honoured and proud to be a platinum sponsor. We're already looking forward to Zimski Market 2023.



Happy Holidays!

Vesel božič in srečno novo leto 2023!

We are committed to being here for you. Our staff can assist you with most services remotely:

- If you require assistance with day-to-day banking, products, or services, please call **416-255-1742** or send an email to **main@moyafinancial.ca**.
- If you require assistance with term deposits or mutual funds, please call **416-255-1742 ext. 208** or send an email to **invest@moyafinancial.ca**.
- If you require assistance with loans or mortgages, please call **416-252-6527** or send an email to **loans@moyafinancial.ca**.

Thank you for your continued support and understanding!

To stay up to date, please follow our social media channels and website.

 /moyafinancial  @moyafinancialCU

 @moyafinancial  /moya-financial

Visit us online at MoyaFinancial.ca

Moya Financial is a business name used by Moya Financial Credit Union Limited.

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FINANCIAL

HOLIDAY HOURS

Main Branch

Sat. Dec. 24	9:00 AM to 12:30 PM
Mon. Dec. 26	Closed
Tues. Dec. 27	Closed
Wed. Dec. 28.....	9:00 AM to 4:00 PM
Thurs. Dec. 29.....	9:00 AM to 6:00 PM
Fri. Dec. 30	9:00 AM to 4:00 PM
Sat. Dec. 31.....	9:00 AM to 12:30 PM
Mon. Jan. 2.....	Closed

Hamilton Branch

Sat. Dec. 24	Closed
Mon. Dec. 26	Closed
Tues. Dec. 27	Closed
Wed. Dec. 28.....	Closed
Thurs. Dec. 29.....	11:00 AM to 5:00 PM
Fri. Dec. 30	11:00 AM to 4:00 PM
Sat. Dec. 31.....	Closed
Mon. Jan. 2.....	Closed