

AGM SUMMARY

In accordance with regulations and good governance, Moya Financial hosted our 7th Annual General Meeting both in person and virtually on Sunday, March 26, 2023.*

This year, the membership was asked to vote on amendments to Bylaw No. 1. Copies of the amended bylaw (both clean and redlined versions) were available to review online at MoyaFinancial.ca and in the branch 10 calendar days before the meeting. The majority of members who voted in person and virtually were in favour of approving the bylaw amendments.

This year, no nominations were received from the membership for our 2023 Board of Director elections. Outgoing Board members Peter Levstik and Barbara Udovič have agreed to serve another three-year term as directors of Moya Financial.

2022 was characterized by change and evolution for Moya and in our environment. The dynamics of the financial marketplace changed dramatically, with seven Bank of Canada interest rate increases over the last 10 months of the year, ranging from 0.25% to 1.00%. For the first time in a generation, inflation rates for the essentials of life became an important factor in our financial planning.

In 2022, Moya's assets grew by 5.9% to \$370.3 million, while member deposits increased by \$16.2 million to \$337.9 million. Given our strong results, we paid a 4% dividend on both membership shares and Class A Investment Shares.

The Board recognizes that the continued success of our credit union depends not only on our ability to serve our existing members but also on generating new business and attracting more members.

We support Andrew's team in regularly evaluating our services and we are encouraged by the staff's efforts to look for new products that will add value and new ways to communicate with prospective members.



Amid all this change, the one constant is that we will continue to pursue our shared goal of remaining a safe, secure, and viable alternative to the big banks. Our key priorities are to increase deposits and our loan portfolio, maintain strong credit quantity, manage capital efficiently, and remain responsive to our community.

Our success this year was due to our dedicated staff, hardworking committee members, and my fellow Board members. The trust and loyalty of our members have allowed us to continue building a strong and successful credit union. We are honoured to be your financial institution of choice and look forward to meeting all your future financial needs.

A handwritten signature in black ink that reads "Mark Zizek".

Mark Zizek
Chair, Board of Directors

*The annual report is available on our website at <https://www.moyafinancial.ca/about-us/governance>.

Spring Into Savings

The time is right to grow your savings.

Whether you're saving for a down payment on a new home, planning a dream vacation, or simply looking to increase your wealth, we're here to help you get started.

1-YEAR NON-REDEEMABLE TERM DEPOSIT

POSTED RATE:

4.30%

PROMOTIONAL RATE:

5.15%¹

1-YEAR REDEEMABLE TERM DEPOSIT

POSTED RATE:

2.80%

PROMOTIONAL RATE:

3.75%¹

Features

- Guaranteed investment principal and interest rate
- Minimum investment of \$500¹
- Available for non-registered investments, RRSPs, and TFSAs
- Eligible deposits covered through FSRA²

Let our team of experts help build your financial plan for the future.

Contact us to book an appointment today.

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¹ Rate available on new funds transferred from another financial institution. All rates are provided for information purposes only and are subject to change without notice. A minimum \$500 deposit is required to take advantage of the rate promotion.

² Eligible deposits in registered accounts have unlimited coverage through the Financial Services Regulatory Authority (FSRA). Eligible deposits (not in registered accounts) are insured up to \$250,000 through the Financial Services Regulatory Authority (FSRA). For further information on deposit insurance, visit FSRA's website.

For a full list of terms and conditions, visit MoyaFinancial.ca.

Make Sure Your Assets Go to the Right People: Update Your Beneficiary Designations

Life can be unpredictable, so it's crucial to ensure your assets will be distributed according to your wishes.

We strongly encourage our members to review their beneficiary designations regularly, especially after major life events such as marriage, divorce, or the loss of a spouse. Beneficiary designations/successor annuitants should be in place for TFSAs (Tax-Free Savings Account), RRSP (Registered Retirement Savings Plan), and RRIFs (Registered Retirement Income Fund). Regular review ensures that your assets will be distributed to your intended beneficiaries and can help avoid any unnecessary delays or legal disputes.

To update your beneficiary information, contact us anytime during our hours of operation.

Sharing is caring (and earning)

Refer a new member and you'll both earn \$50*



Spread the word about Moya and earn cash for each successful referral!* Best of all, signing up is easy: grab a referral postcard in one of our branches, share it with family and friends, and follow the steps below.

Ready to claim your \$50?¹ Here's how it works:

- Step 1** **If you're an existing member of Moya Financial, give a referral postcard to a prospective new member.**
Your friend must bring the completed postcard to one of our branches and open a new account. Without the postcard, we can't issue a referral bonus.
- Step 2** **The new member makes their first deposit.**
The new account holder must make an initial deposit of at least \$500 within 30 days of opening the account.
- Step 3** **Get your \$50 bonus!**
Once the above requirements are met, the referral bonus will be paid into both the new and existing members' accounts within 30 days.
- Step 4** **The new member must maintain their balance.**
The new account holder must maintain a minimum account balance of \$500 for at least 90 consecutive days.

* Existing members can earn a \$50 Referral Bonus for each eligible friend or family member they successfully refer (up to a maximum of 3 per calendar year) who becomes a new member at Moya Financial using their referral postcard and who completes all actions as set out below.
¹ For new members to be eligible to earn a \$50 referral bonus, they must complete the following actions: (i) Enroll using a valid referral postcard, (ii) successfully open their first Moya Financial account, and (iii) make an initial deposit of at least \$500 within 30 days of becoming a member. Note that for mortgages and other loans, the minimum deposit requirement does not apply.

MOYA MEMBER AND PAST CHAIR OF CREDIT COMMITTEE CELEBRATES 100TH BIRTHDAY!

On February 3, Moya Financial celebrated Joze Mihevc's 100th birthday, honouring him for his contribution as a founding member of John E. Krek's Credit Union and for his 41-year tenure as chair of the Credit Committee.

Joze recalled the early days, the credit union's humble beginnings on Euclid Avenue, and the regular gatherings after Mass at Marija Pomagaj Church. Here, he would join other pioneers in the Slovenian community, including Janez Senica, Frank Habjan, Frank Pajk, Viktor Trcek, Lojze Zizek, and Ivan Zakrajsek, to discuss building financial capacity and economic literacy in a new land.

As a member of the Credit Committee, Joze oversaw many mortgage loans that allowed numerous Slovenian newcomers, refugees, and immigrants to purchase their first homes. This was a significant step in gaining an economic foothold in Canada, which many of them remember fondly and express gratitude for to this day. One cherished memory that stands out to Joze is the evening he signed off on \$800,000 in loans for several new mortgages. At the time, this represented a significant sum and allowed numerous families to purchase new homes, which filled him with great pride. Joze worked tirelessly to educate credit union members on how to save for a down payment, understand monthly mortgage payments and interest rates, and achieve financial success.

Recently, Joze received a special visit from the Chair of the Board, Mark Zizek, who presented him with a scroll of congratulations on his milestone birthday. Mark expressed his gratitude for Joze's unwavering commitment to growing the credit union and the Slovenian community.

Moya Financial congratulates Joze and wishes him all the best in the years ahead.



SUMMER HOURS

Our offices will be closed on Saturdays starting Victoria Day weekend (Saturday, May 20) through and including Labour Day weekend (Saturday, September 2).

OUR NEWSLETTER IS GOING FULLY DIGITAL

We would like to inform you that this will be our last print newsletter. As part of our commitment to sustainability and efficiency, we are going fully digital. This means you will continue to receive the same great content, but through our website, email, and social media channels. We believe this transition will allow us to better serve you and the environment. Thank you for your understanding and support as we make this change.

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

 /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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