



financial backup for life.

June/July Newsletter

Our FRESH NEW website is LIVE

The screenshot shows the OPPA Credit Union website homepage. At the top left is the OPPA Credit Union logo with the tagline "financial backup for life". The top right navigation bar includes links for ONLINE BANKING, VISA PORTAL, CALCULATORS, RATE SPECIALS, and ATM FINDER. Below this is a main menu with links for ACCOUNTS, LENDING, INVEST, CREDIT, SERVICES, and RECRUITS. The central banner features the text "WIN AN IPAD!" in bold, followed by "It's a Treasure Hunt! Take a look around our fresh, new, easier to navigate website...find the IPAD/Treasure Chest image buried within the website for your chance to win!". A "START HERE >" button is positioned below the text. At the bottom of the banner is a large, detailed image of a wooden treasure chest with gold metal fittings. The footer contains contact information: CALL 1.800.461.4288, EMAIL contactus@oppacu.com, and ATMS Find Us. There are also buttons for "LOAN/MORTGAGE APPLICATION" and "MEMBERSHIP APPLICATION".

Take a tour around our NEW website for your chance to WIN. Find the buried treasure chest within the website pages to be entered into a draw for an iPad, AND receive a .10% bonus on your next investment or lending product.

www.oppacu.com

Economic Storm Brewing



I hope everyone is well and enjoying their summer so far. The perfect summer storm in Canada, from an economic perspective, appears to be brewing.

As expected Interest rates have increased materially and another 50 to 75 point increase from Bank of Canada (BoC) is expected next week. A number of economists are now calling for BoC rate to rise to 3.0% - 3.5% by the end of 2022, (up from .25% at the start of the year), all of this could transpire in less than a year. This will significantly increase the prime rate at all Financial institutions and while positively impacting investment rates it will slow down the robust credit and housing markets. The number of housing sales in Toronto area dropped 41% in June compared to June of 2021. Furthermore the equity markets are turbulent not just because of the increase in interest rates but also due to the inflationary pressures we are experiencing and the subsequent fear of a global recession.

Depending on your own life stage and circumstances the aforementioned changes will impact individuals differently. If you have questions or have any concerns we encourage you to reach out to your advisor and we would be pleased to review your options and help you achieve your objectives.

Bill Whyte - CEO

Land Purchase Financing



Found that perfect piece of land to build on?

We are pleased to advise that we have expanded the list of property types that Members can apply to finance. In addition to principal residences, vacation properties and rentals, financing is now available for **land purchases** as well.

As Low As 4.74%

Contact us with any questions regarding your situation, we are happy to help advise you through the current market changes and opportunities.

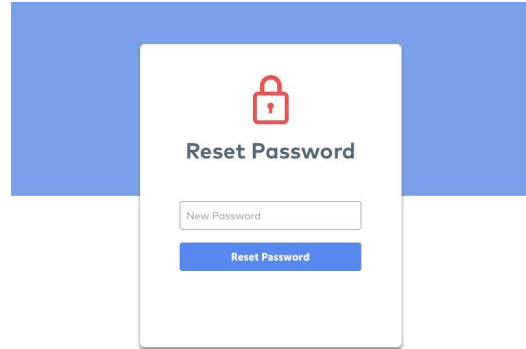
*Conditions Apply. Subject to Change

New Features Coming Soon



Increased Security with 2-Step Verification

Keeping members' banking information safe & secure is our top priority. High-risk logins will be subject to the member correctly providing a one-time-only security code sent to you through email or text message.



Online Password Reset

No more waiting or having to call into the branch. Members will be able to reset their online banking password through a self-serve process. Safe, secure and efficient.

SCHOLARSHIPS



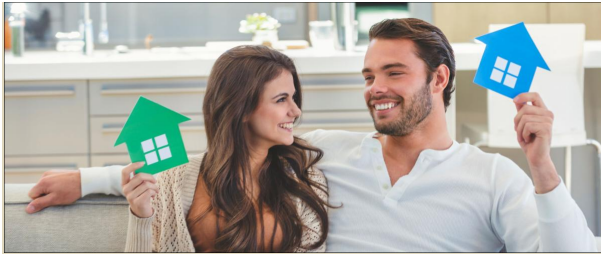
If your child is entering their first year of post-secondary education at an eligible institution, he or she can enter our draw to win a \$1,000.00 scholarship award from the OPPA Credit Union.



The CU Succeed Youth Bursary is also available to OPPACU Members.

This Foundation provides funding to Ontario post-secondary students in need of financial assistance for academic, technological, or vocational training.

CURRENT OFFERS



Mortgages

**Fixed Term as low as
4.19%**

**Discount Mortgage
Packages**

**5 Year Variable Rate
as low as 2.75%**



Investments

**60 months @
5.00%**

**21 months @
3.50%**

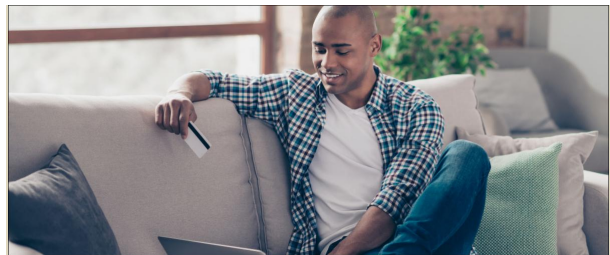
*TFSA 0.90% 1st
Payment Match up to
\$50*

* Conditions Apply. Subject to Change



Vehicle Loans

**Model yrs 2020-2022
As low as Prime
+1.50% Model yrs
2019 + As low as
Prime +3.00%**



Credit Cards

**Up to 15,000
Welcome Reward
Points! 3.9% Balance
Transfer Rate + 1st
year annual fee Free!**

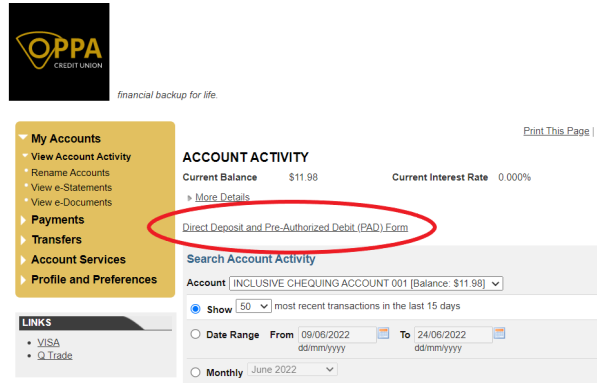
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Handy Tips

Need Void Cheque or Account Information for a new pre-authorized payment or direct deposit set up?

Void Cheque info is accessible on your online banking (full site only).

- Log into your account
- Select your account
- Use the link to download a printable pdf of your void cheque



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Memories
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Stone**



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2022 Canine
Calendar

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