



COACH

A FINANCIAL BULLETIN FOR FIRE SERVICES EMPLOYEES & FAMILIES WINTER 2012

RRSPs - MORE THAN INVESTMENTS? YOU BET.

If all you think about come January and February when you look at your finances is that last minute RRSP contribution (or ignoring it yet again), here are a few things to chew on:

- RRSP contributions trigger tax savings (deferrals). For example; contribute \$1,000 - get about 30% or \$300 back in your pocket. What are you waiting for?
- RRSP advice should include a Tax-Free Savings Plan strategy and contribution plan. You need both, especially with your pension.
- RRSP season is a good time to sit down, tally up your Net Worth and plan for the year ahead. That way you don't get caught scrambling for a contribution next year.
- It's also a good time to discuss finding the balance point between paying down high interest debt as opposed to investing. If your advisor isn't helping you manage the entire picture (because they only make money on investments), you're missing a very important half of your financial well-being

Discover more equity growth when you see RRSPs in a new way. [It starts with Net Worth.](#)

COACHING VERSUS BANKING

This is the first edition of what we hope will be a useful financial bulletin for you and the family. We'll keep it short - and link you to ideas that you can explore. We'll try to avoid all the long-winded jargon. And that's only one difference between Fire Services Credit Union and banking. The more important difference is Coaching, our approach to providing service and advice. We believe the job of your FSCU Coach is to help you perform better financially. Without sales bias, without investment commissions, without trying to sell you products you don't need. We hope it's worth learning more. WELCOME TO COACH.

HOW TO USE TAX-FREE SAVINGS ACCOUNTS

You have a pension. That will cover a portion of your post-retirement lifestyle, but not all. That leaves you three options for topping up (outside of real estate and businesses):

- (1) Invest inside an RRSP.
- (2) Invest inside a Tax-Free Savings Account.
- (3) Just invest.

We like (1) and (2) best because the blend provides one of the few tax strategies available to you. Your RRSP contributions deliver tax relief now, but the balance is taxable when you use it. Your TSFA on the other hand grows tax-free - so you can remove the money down the road without tax implications. Put them both together with your pension and you have a tax-reduction strategy for life.

Talk to a Fire Services Credit Union Coach today about setting up your [RRSP/TFSA strategy.](#)

EARN UP TO

\$50

FOR EVERY REFERRAL!

Many of you already refer friends, colleagues and family members to Fire Services Credit Union. [Now you can get rewarded](#) for doing so: Up to \$50 for everyone you refer who becomes a member. It's easy, there are very few rules that you can read online, and it's simply our way to say thanks for being members and friends too.

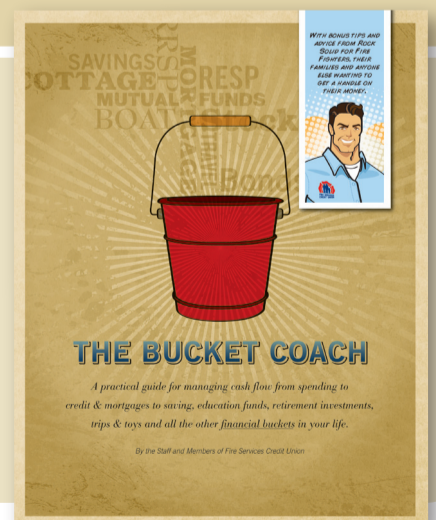
BANKING TO GO

BANKING TO GO TRIAL OFFER

We're creating a new service idea called Banking to Go. What it means is that you can connect with your Fire Services Credit Union Coach from anywhere by Skype. You can ask questions, get help moving money, solve problems - face-to-face, no matter where you are as long as you have your laptop. That means no more trips to the branch if you so choose.

We're trying it out as a Pilot project this February. If you'd like to help us perfect it, connect with [Christine Chapman](#) and we'll sign you up.

Everything you need to know about getting your household finances in shape is in [The Bucket Coach](#), a book of financial advice created specifically for Fire Fighters and their families. If you don't have your [FREE copy of The Bucket Coach](#), contact your branch today and we'll get it to you.



CONTACT US TODAY - AND WE'LL START WORKING ON YOUR FINANCIAL WELL-BEING TOGETHER ASAP!

CALL: 416-440-1294 OR 1-866-833-3285
[FIRECREDITUNION.CA](#)

