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Newsletter – Fall 2023 Edition

LIFT UP THE VOICES OF THOSE LIVING IN POVERTY

We live in communities that are filled with diversity. Normally, that diversity is a welcome and enriching part of life. However, when that diversity applies to income, it's a much different story. In Waterloo Region, 1 in 8 residents lives below the poverty line. With that comes a whole host of challenges that those who live in more affluent conditions may not understand. There is a group of committed activists looking to address this, based on their own experience and stories.

ALIV(e) (or Awareness of Low Income Voices) is a collaborative group of individuals dedicated to advocacy by amplifying active and positive voices of low-income families and individuals struggling with poverty in Waterloo Region. In fact, lived experience with poverty is a requirement for being a core member of the group. One of their goals is to educate the public about the impact of poverty on peoples' lives and on the community as a whole. In particular, ALIVE(e) received a grant from the Kindred Charitable Fund to create the Poverty Professors Training Program (Poverty Professors) to do just that! They are supported by the Social Development Centre Waterloo Region.

"Most people who are living above the line, don't really know what's going on," according to Louise Walchuk, Chair of ALIV(e). "Issues such as housing, food security, and transit can become incredibly complicated when you have no resources to fall back on."

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Lift up the Voices of Those Living in Poverty story continued...

The Poverty Professors intend to connect with community groups such as churches, tenant groups, and service organizations, to help educate them on the realities of poverty. The plan is to have teams of presenters go out into the community to spread awareness. "People in poverty feel swept under the rug," says Cathie Stewart-Savage, Secretary of ALIVE(e), "and it's been the growth of tent cities that have finally forced people to accept that poverty lives in Waterloo Region." The Poverty Professors hope that by bringing poverty to light, people will begin to see how poverty hurts all of society with the loss of potential of those who are struggling to simply survive. According to Cathie, "it's almost impossible to reach your full potential when the basics, such as food and shelter, are so difficult to obtain."

The Poverty Professors also hope to affect real change for those living in poverty as well. Partly, this will include pointing folks towards the resources they need, whether to deal with an eviction, or to access services from another agency. In addition, they would like to lift up the voices of those who feel dis-empowered by poverty. "ODSP decisions are made by those who have never experienced a disability and food hampers are packed by people who have never needed one," adds Cathie. They are hoping to advocate on these and other issues.

Both Cathie and Louise stress the importance of sharing stories to shed light on the challenges and struggles of their community. They hope that with the grant they received from the Kindred Charitable Fund, they will empower people and initiate positive change, "allowing small voices to be heard."

JOIN KINDRED'S COUNCIL OF MEMBERS

Are you interested in contributing to the governance of your credit union? Your expertise and input are vital to growing Kindred into the future!

As a member of the Council of Members, you will work alongside other Council representatives from our Kindred branches, responsible for finding suitable and qualified candidates to serve on the Kindred Board of Directors. This important Council meets twice a year (April / November) as they work together to support the future success of our Credit Union.

Visit our website at <https://www.kindredcu.com/about-kindred/leadership-and-governance> to learn more about becoming a member of the Council of Members.

FAIRVIEW PARKWOOD SENIORS COMMUNITIES UPDATE!

Kindred Credit Union was recently invited to join Fairview Parkwood Seniors Communities to sign the final structural beam and celebrate the last phase of their affordable housing project for seniors.

Last year, Kindred made a financial contribution to the new six-story apartment building for independent older adults in Waterloo set to be completed in 2024. Supporting local, affordable housing initiatives is just one of the ways Kindred is committed to inspiring peaceful, just, and prosperous communities.



Pictured l-r are Elaine Shantz (CEO, Fairview and Parkwood Mennonite Communities) along with Jessica Sproat (Community Engagement Manager), Sheryl Ramseyer (Waterloo Branch Manager), and Rebecca Smith (VP, Engagement and Values) from Kindred.



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KINDRED FOOD DRIVE

Community Food Security is one of Kindred's Community Inspiration Framework focus themes and this November, all Kindred locations will be participating in our first ever credit union-wide food drive! This drive will include a variety of activities to support community organizations with community food access programs across our branch areas. Watch for details and food and monetary donation opportunities on kindredcu.com and at your local branch.

GETTING YOUR AFFAIRS IN ORDER

You've probably seen movies or television shows where someone is told to "get their affairs in order". Milestones in life such as starting a family, buying property, or retiring are all good times to start the process. Whatever the reason, it's always something best done sooner rather than later. That said, what does that phrase even mean?

While it's difficult to think about and makes many feel uncomfortable, getting your affairs in order means organizing your legal and financial affairs in such a way as to make it easy for your family, friends, or representatives to carry out your wishes when you have passed away or become incapacitated. You will feel relieved knowing that you have met your obligations, taken care of your responsibilities, and saved your family and friends the time and stress of trying to figure it out on their own.

Here's a checklist of the things you should do to get your affairs in order:

▶▶ HAVE A WILL

This is the most important step in terms of having your affairs in order. If you die without a will (known as dying intestate), provincial laws will dictate how your assets are divided and distributed, and your hard-earned belongings could end up in the hands of the wrong people. Ensure that you make the following decisions:

- ▶▶ Appoint your executor – this is the person who will make sure your wishes are carried out.
- ▶▶ Choose a guardian for any minor children.
- ▶▶ Decide who will inherit your assets.
- ▶▶ Choose who will make decisions for you if you become incapacitated.

▶▶ APPOINT POWERS OF ATTORNEY

- ▶▶ Often completed in conjunction with a will, a Power of Attorney is a document that allows someone to make financial decisions on your behalf if you are incapacitated. This could be as a result of an illness, accident, or advanced age.
- ▶▶ Choose someone you trust, and make sure to get their consent.

▶▶ WRITE A LIVING WILL

- ▶▶ This document (often completed in conjunction with a Will and Power of Attorney), will appoint someone to make health decisions on your behalf if you are no longer able to do so. Again, choose someone you trust and get their consent.
- ▶▶ Consider what arrangements you want made if you are unable to take care of yourself and make sure to communicate this to your representative.

Also consider what life-saving measures you would want in an emergency. This choice is dependent on your age, your health and your values and is likely to change over time. Make sure that your substitute decision-makers know your wishes.

▶▶ ORGANIZE YOUR PAPERS

- ▶▶ Consider compiling all of your important papers in one binder or drawer. Be sure to let someone know where this is.
- ▶▶ You might also consider scanning your documents and saving digital copies on your computer, preferably in a cloud account.
- ▶▶ Have a list of all of your bank accounts, investment accounts, credit cards, pension accounts and any other financial accounts.
- ▶▶ Have a list or photocopy of the driver's license, passport, social insurance number, marriage certificate, immigration documents and birth certificate for each family member.
- ▶▶ List your utility accounts such as your cable and internet provider, electricity provider, cell phone and home phone provider, and gas or water company. If you have online accounts, list the password.
- ▶▶ Add a copy of any insurance policies you have such as home or auto insurance.

▶▶ DOCUMENT YOUR FINANCES

- ▶▶ Create a list of all of your assets, specifying any that are jointly owned. Remember to include property, cash, investments, life insurance policies and pension plans. Also include any valuable items you own such as vehicles, art, jewelry, etc.
- ▶▶ Create another list of any debts you have. These will need to be paid from your estate before your assets can be distributed.
- ▶▶ Consider Life Insurance
 - ▶▶ You may want to have life insurance if you have people who depend on you financially, whether that is minor children, a spouse, or aging parents.
- ▶▶ Ensure that your policy is with your other important papers.
- ▶▶ Funeral Planning
 - ▶▶ When someone passes away, it can be an extremely difficult time for loved ones left behind. By making your funeral wishes clear, you eliminate that burden for family and friends.
- ▶▶ You can even choose to pre-pay for your funeral through most funeral homes.
- ▶▶ Keep documentation of this with your other important papers and ensure your loved ones are aware.

Getting your affairs in order can seem overwhelming. However, by setting aside a few hours, you can give yourself and your loved ones the peace of mind that comes from having a plan.

To discuss estate planning, or any other part of your financial plan, visit your local Kindred branch or book an appointment with a member of our Wealth and Investment Team today!

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building wealth
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*Terms and Conditions apply.
For full list of rules visit www.kindredcu.com/it-pays-to-plan.

INTERNATIONAL CREDIT UNION DAY OCTOBER 19, 2023

International Credit Union (ICU) Day® celebrates the spirit of the global credit union movement. The day is recognized to reflect upon the credit union movement's history, promote its achievements, recognize hard work, and share member experiences.

WE'RE SO *grateful* FOR YOU!

COMING SOON - THE FIRST-HOME SAVINGS ACCOUNT

What is a First Home Savings Account (FHSA)?

The FHSA was announced by the Government of Canada in the 2022 federal budget. It's a registered savings account designed for first-time home buyers. FHSAs offer the benefits of both tax deductions on your contributions AND non-taxable earnings!

What are the Benefits of a FHSA?

- ▶ Your contributions are tax deductible (like an RRSP)
- ▶ Any gains you make, as well as withdrawals, are completely tax-free (like a TFSA) as long as they are used toward the purchase of a qualifying home.
- ▶ Funds left in the FHSA that aren't used towards the purchase of a home, can be transferred to an RRSP or RRIF tax-free.
- ▶ You can fill your FHSA with a variety of investments such as cash, GICs, mutual funds, stocks, or bonds.

Am I eligible for a FHSA?

- ▶ You must be a Canadian resident between the ages of 18 and 71 years of age.
- ▶ You and your spouse must be first-time home buyers who haven't lived in a qualifying home in the current year or anytime in the preceding 4 years.

How much can I contribute to my FHSA?

- ▶ The rules for contributing and withdrawing funds from your FHSA have been outlined by the Government of Canada.
- ▶ You can contribute a maximum of \$8,000 to your FHSA in the first year you open it, and in each subsequent year.
- ▶ Your contribution limit includes any funds you transfer from your RRSP.
- ▶ Your lifetime FHSA limit is \$40,000.

How long can I keep my FHSA?

- ▶ You have a maximum of 15 years from the time you open your FHSA, or the end of the year in which you turn 71, until you need to withdraw the funds from your FHSA.

What is a qualifying withdrawal?

- ▶ You must be a first-time home buyer and a resident of Canada at the time of purchasing your qualifying home.
- ▶ A qualifying home must be located in Canada.
- ▶ It can be part of a co-op or a condo.
- ▶ You must have a written contract to build or buy a home before October 1 of the year following the year of withdrawal.
- ▶ You must occupy that home as your principal place of residence within one year of building or buying it.

What if I don't end up buying a home?

You have two options if you don't end up buying a home:

- ▶ You can transfer the funds to your RRSP or RRIF within 15 years or at the time you need to close your FHSA. This will not affect your RRSP contribution room.
- ▶ You can withdraw the funds, but they would be subject to withholding taxes.

How is this different from the Home Buyers' Plan?

- ▶ The Home Buyers' Plan allows you to withdraw up to \$35,000 from your RRSP towards the purchase of a home, but these funds need to be paid back to the RRSP over 15 years.
- ▶ The FHSA funds do not need to be paid back to the RRSP.

The FHSA and Home Buyers' Plan can be used together for funds required to purchase your first home.

KINDRED'S AFFORDABLE HOUSING GIC CONTINUES TO MAKE AN IMPACT IN WATERLOO REGION!

The Affordable Housing GICs and Loans will mark its one-year anniversary in October 2023. Kindred Credit Union launched the product in partnership with the Waterloo Region Community Foundation (WRCF). The goal of the Affordable Housing GICs and Loans is to support lending for the development of long-term, permanent affordable housing. The Affordable Housing GICs allow depositors to invest their money knowing that it is tied to a lending solution that aims to provide affordable housing.

In the 2023 Spring Newsletter, we highlighted how the Affordable Housing Loans have helped to fund development of the Mill Block Community, a mixed-income, intergenerational community located in the heart of New Hamburg. The New Hamburg Mill is being transformed to provide a modern-day solution to an increasing community challenge of affordable housing.

We are excited to share that the Affordable Housing GICs and Loans continue to make a credible impact in helping to provide creative affordable housing solutions in Waterloo Region. While affordable housing can impact all demographics, one such age demographic that is becoming increasingly under-served is adults in the 60+ category. Kindred recently funded a loan to help support the organization, Supportive Housing of Waterloo (SHOW), to target a solution for housing older adults.

In early June of this year, SHOW announced its focus on older adults experiencing chronic homelessness with its affordable housing building at 144 Erb Street East in Waterloo. The building will be designated solely for housing adults 60+ from Waterloo Region's waitlist for those experiencing chronic homelessness. In addition to providing long-term housing, the building will provide onsite supports such as food security programs, healthcare, counselling, social and recreational activities, and life skills support.

According to Brian Paul, SHOW's Executive Director, "SHOW hopes that by leveraging our experience with supportive housing and expanding our focus to include this demographic, a critical gap in the affordable housing continuum can be filled in Waterloo Region. We are grateful for this new partnership with Kindred, in helping to provide safe and affordable housing options to vulnerable older adults in Waterloo Region. Kindred understands that our older adults deserve a sense of belonging, inclusion and the chance to reach their greatest potential."

Meet with a member of our Wealth and Investment Team for investing advice with values at the core. Learn how an Affordable Housing GIC can fit into your financial plan.





NATIONAL DAY FOR TRUTH AND RECONCILIATION

Kindred will be recognizing the National Day for Truth and Reconciliation on October 2.

As Kindred seeks to listen, learn, and grow relationships with our Indigenous neighbours, we appreciate the importance of the National Day for Truth and Reconciliation. Held each year on September 30, it is a day to honour Survivors, their families, and communities, and ensure that public commemoration of the history and legacy of residential schools remains a vital component of the reconciliation process.

As part of our efforts to learn and grow, our staff recently contributed to the Laurier Library Indigenous Mural Project in Waterloo. Ojibwe artist Mike Cywink was selected to create an outdoor mural on the southwest wall of the Laurier Library, and he invited community members to take part through interactive painting sessions. The Laurier Library Indigenous Mural Project aims to celebrate Indigenous art and culture, serve as a catalyst for creative and cultural engagement, and express Laurier's commitment to reconciliation, decolonization, and Indigenousization at the university and beyond.



KINDRED CHARITABLE FUND - APPLICATION PERIOD OPENS OCTOBER 1

Kindred Charitable Fund – Application Period Opens October 1!

The Kindred Charitable Fund will be accepting grant application between October 1-31, 2023. Established in 1999, the Fund has supported over 160 congregations and charities with over \$1.3 million in support.

Kindred has a unique purpose - cooperative banking that connects values and faith with finances, inspiring peaceful, just, and prosperous communities. It's a beautiful promise and aspiration, meant to be lived out and experienced. That is why our Kindred Charitable Fund supports organizations working in the areas of:

- ▶▶ Financial Empowerment
- ▶▶ Community Food Security
- ▶▶ Safe and Affordable Housing

We're pleased to have supported organizations such as A Rocha Canada, who are exposing young people to their first experience with gardening; and Aliv(e), an organization connecting those living in poverty to the resources they need; or Restorative Justice Waterloo Region, who have come up with a creative solution to the affordable housing crisis.

If you think a Kindred Charitable Fund grant could help an organization you are passionate about, learn more about the application criteria and process at www.bankingwithpurpose.ca/kindred-charitable-fund/.

GIVING – HOW TO CHOOSE A CHARITY

It can be difficult to decide which charities deserve your hard-earned dollars. You want to ensure that as much of your donation as possible goes towards the cause you are supporting. You also want to know that you are supporting worthwhile charities that align with your values. Here are some tips to ensure that you're making the best decision when it comes to charitable giving.

1. Carefully choose which cause you want to support. There are over 75,000 registered charities in Canada, and they all want your donation. You have to be discerning. Start by asking yourself a few questions.
 - a. Do you want to give locally, nationally or internationally? You might want to support a cause close to home, give to a relief organization supporting a natural disaster in another part of the country, or donate to causes in developing countries. There is no right or wrong answer here, but it's worth giving some thought to it.
 - b. How familiar are you with the charity? Perhaps you have volunteered with them? Have your family or friends been on the receiving end of their programs and services?
 - c. Do you prefer to be a regular donor whose donation is taken directly from your bank account each month, or do you want to leave your options open and give to causes as they arise, such as a friend participating in a fundraising walk?
 - d. Does the charity and its leadership align with your values?
2. Decide on your charitable giving budget ahead of time. It's easy to be overly generous if you haven't thought ahead of time about what you can afford. However, if you and your family decide on a set amount, perhaps at the start of the year, then you can comfortably say yes or no depending on what's left in the budget.
3. Don't feel pressured into making quick decisions. If a canvasser shows up at your door, ask for a pamphlet, or their website. If you receive a call from a telemarketer, simply say no, or let them know that they are welcome to mail you something but that you don't make financial decisions over the phone. Legitimate charities will respect these answers.
4. Check out the charity's financial statements. These should be readily available on their website. You can also look them up through a charity watchdog, such as Charity Intelligence Canada, which will do the digging for you and rate the charity based on criteria such as financial transparency, cost efficiency and impact.
5. Make sure to hang onto those receipts. All donations made to registered charities in a calendar year are eligible for a tax credit, as well as unclaimed donations you made in the previous 5 years.

There are many wonderful charities in Canada that are doing amazing work at home and abroad. By taking the time to thoughtfully discern whether and how to support them, you can ensure that your dollars have the impact you are hoping for.

MARK YOUR CALENDARS

EVENT – September 12-14, 2023

Canada's Outdoor Farm Show

EVENT – September 16, 2023

Fairview Parkwood Gala Celebration: A Legacy of Kindness

WEBINAR – September 27, 2023 at 12 noon

Disability Needs including RDSP

WEBINAR – October 1, 2023

Kindred Charitable Fund application window opens

CELEBRATE – October 19, 2023

International Credit Union Day

WEBINAR – October 25, 2023 at 12 noon

Charitable Giving

EVENT – Saturday, October 28, 2023

Waterloo Radiant Ladies Night at St. George's Banquet Hall

EVENT – November 2-5, 2023 in Toronto

MEDA Convention 2023: 70 Years of Investing in Entrepreneurs

CONFERENCE – November 18, 2023

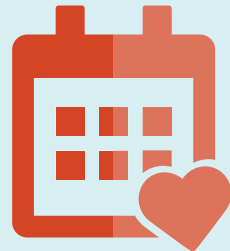
Mennonite Central Committee Peace Conference

WEBINAR – November 29, 2023 at 12 noon

Year End Tax Tips

DEADLINE – December 31, 2023

CEBA Loan Repayment Deadline



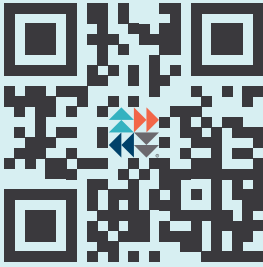
YOU CAN ACCESS YOUR PROFIT SHARES!

From September 8 until October 27, 2023, you are able to access up to 5% of your accumulated Profit Shares. For more information, call your local branch and speak with a member of our Wealth and Investment Team.



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On our journey to connect values and faith with finances, we're seeking to tread more lightly on creation and that's why our newsletter is printed on paper:



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