

STATEMENT SOLUTIONS

An Update on Our Statement Services

At Coastal Community Credit Union we're always trying to improve our products and services for our members. Since introducing the quarterly Relationship Statement last year, we've been working hard to improve this important service.

Over the past year, our most important enhancement was the ability for members to customize their statement to best meet their needs. This includes the flexibility for you to exclude specific accounts, to limit the amount of detail displayed for each account, or to suppress your statement entirely. We also reformatted our statement to help reduce the amount of paper used, as well as fixed some of the early technical glitches associated with the new statement.

Our 2008 Statement Enhancement project is currently underway to further improve member statements. The goal of this initiative is to be able to offer members maximum flexibility and choice for statement composition and delivery, as well as to address some of the outstanding statement issues we have experienced with the quarterly statements. Our Statement Enhancement project will also examine ways to make the statements easier to understand and to further

reduce paper. Here are a few solutions that we are currently investigating:

- Further streamlining the statement layout and design to reduce the number of pages required to print a statement.
- Offering electronic statements through online banking.
- Working closely with our partner suppliers to improve the timeliness and accuracy of statements.
- Printing statements on more environmentally-friendly paper.

We are confident this work will provide real benefits to members. Thank you for your continued patience and understanding as we work to improve our statement services. Watch for more information on the statement design enhancements in upcoming newsletters and on our website at www.cccu.ca.

Your Statement, Your Way

Looking for ways to simplify your financial picture and reduce the amount of paper in your life? We've got the solutions.

Did you know that your Coastal Community Credit Union quarterly statements are customizable? Less or more detail, or none at all; it's your choice. Now you can customize your statement to choose to have as much or as little information as you want displayed on your statement, or choose to suppress the statement altogether. Here's how:

Too Many Accounts on Your Statement?

Your quarterly Relationship Statement provides a comprehensive view of your financial relationship with Coastal Community Credit Union. In addition to meeting privacy and disclosure requirements, the format reflects the total financial relationship we have with each individual member. This means you and all owners on your accounts will each receive a relationship statement that includes each of your individually-owned and jointly-owned accounts. Perhaps you share a joint account with your spouse and two kids, and you're a co-signer on your brother's loan; that can add up to a lot of accounts, duplicate information, and a lot of paper!

Solution: Suppress Statement or Exclude Accounts

If you would like to reduce the number of accounts on your statement, you have a few options. You and the co-owners on your accounts can customize your statements to exclude certain accounts or choose to suppress your entire statement.*



Too Much Detail On Your Statement?

Some people like a lot of information; others want to keep things simple. Your quarterly Relationship Statement begins with a summary view of all of your accounts which is followed by fully detailed views of each of your accounts (with the exception of chequing accounts), including transaction activity and interest paid and earned on your accounts. Maybe you're the type of person who just wants to see the bottom line – your account balances.

Solution: Summary Detail

If you would like to simplify your Relationship Statement, you can have your statement customized to only display at-a-glance summary detail on any account you choose. A summary view of your account excludes certain details such as transaction activity; interest earned and paid for the year to date; as well as tax account balances and other account details.*

*Please note: The Disclosure of Credit Act requires us to mail selected information on Loan, Line of Credit and Mortgage accounts.

FREQUENTLY ASKED QUESTIONS

Q: My statement is too long. Can you reduce the amount of paper I receive?

A: One of the objectives of our statement enhancement project is to reduce paper. Also, you can reduce the length of your statement by customizing it to display a summary-only view on certain accounts or by excluding select accounts. Or, you can choose to suppress your statement entirely to save even more paper.

Q: Why did you change the statements?

A: The quarterly Relationship Statement was designed to meet privacy requirements by providing a comprehensive view of each member's individually-held and jointly-owned accounts. However, you have the option of customizing your statement to better meet your needs.

Q: Can I receive my Relationship Statement on a monthly basis?

A: We are not planning on delivering monthly frequency of the Relationship Statement at this time because the majority of members are satisfied with our statements and doing so would require very significant costs and resources. We are currently concentrating on delivering other statement enhancements that will benefit more members. Of course, as part of our ongoing commitment to continually improve statement services, we will consider the possibility of offering this option at a later date.

Q: Why have there been so many issues with the statements?

A: In the past year, we regret that there have been a number of issues with the statement delivery such as late or duplicate mailings and missing or incorrect account information. The introduction of the quarterly Relationship Statement format represented a complex new development for Coastal Community and was a big change for our members. As is often the case with new processes, it takes some time to identify issues and implement fixes. As well, we are transitioning to a new statement printing company due to the recent sale of this function to a new vendor. Although we have resolved many early challenges, we continue to fine tune processes and are working closely with our vendors to improve our statements. As a result of these efforts, members will experience better and more reliable statements.

Ready to Customize Your Statement?

Here's How:

- Fill out a Statement Customization form at any Coastal Community branch; or,
- You can download the Statement Customization form online at www.cccu.ca, fill it out at home and bring it into a branch.

Not Sure How to Get Started?

- Speak with one of our service representatives. They can analyze your statement and help you to customize the statement to best meet your needs.



e-Statements Coming Soon!

Simplify your financial life and reduce paper. View your statements online and choose to suppress your paper statement. Watch for more information on e-statements in upcoming newsletters or online at www.cccu.ca.