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**C&WJ**  
Co-operative Credit Union Ltd.



*“Good fortune is what happens when opportunity meets with planning.”*

Thomas A. Edison

**NEWSLETTER: March 2013**

## C&WJ CO-OPERATIVE CREDIT UNION'S RESPONSE TO THE GOVERNMENT OF JAMAICA'S NATIONAL DEBT EXCHANGE PROGRAMME (NDX)



Dear Valued Member,

■ On February 12, 2013, the Government of Jamaica announced the National Debt Exchange Programme (NDX) through which investors holding certain bonds may exchange these instruments for an equal principal amount but with a reduced interest rate and longer maturity period. This debt restructuring programme is just one of the government's strategies to reduce the country's debt burden and to boost the economy. Of significance is the fact that the successful outcome of this exchange is critical to the government's application to the International Monetary Fund (IMF) for financial facilities of approximately USD\$750M.

■ New and maturing Fixed Deposits and S.A.Y.E Savings Instruments will attract interest rates that are revised to reflect changes in market condition.

■ We are mindful of the many concerns you may have as it relates to the current economic climate but hasten to assure you that your Credit Union remains safe and sound and will continue to exhibit strong Leadership and Governance.

■ We continue to strive to be your trusted financial partner and to provide competitive rates on our savings and loan products. We welcome your views and encourage you to contact us for further details if required.

A decision was taken by the Board of Directors of the C&WJ Co-operative Credit Union Limited to participate fully in the exchange both in the interest of the country and by extension you, our valued members.

■ Your Credit Union will continue to honour the agreed rate of interest applicable to all Fixed Deposit Instruments up to their maturity date.

Sincerely,  
David Hall  
President.

## C&WJ CCU Staff Rewarded & Recognized For Excellent 2012 Performance

As part of the Credit Union's thrust to motivate and increase employee satisfaction, a special Reward & Recognition Award Ceremony was held during the Annual Staff Retreat to reward and recognize employees for their work done in 2012.

Hearty congratulations to winners in the individual and Branch categories as well as the runners up. Individual Sectional winners were: Denise Lewis and Allison Palmer (Jointly for FIP Sales); Dean Rhoden (Top Goal Based Savings (SAYE & Partner plan); Andrea Mumby (Top Lending Sales). Branch Sectional winners were: Newport West (Savings Growth) Kellits Clarendon (Lending Growth (Net); St. Ann's Bay (Customer Satisfaction/ Annual Customer Satisfaction Survey by Market Research Services Limited); May Pen Clarendon (Audit); Mandeville (Membership Growth) and the Branch of the Year, St. Ann's Bay with team leader, Andrea Mumby. 1st and 2nd runners up were First and Head Office Branch and Jamalco Clarendon respectively.



*St. Ann's Bay is C&WJCCU Branch of the Year for 2012. (From left) Ms. Tamica McNeish proudly displays the letter of commendation from General Manager, while Shadae Phillips receives the Trophy for the Branch of the Year from GM, Mr. Barrington Whyte. Team leader and Branch Manager, Ms. Andrea Mumby was unavoidably absent.*

Photo Highlights on Page 3

The Reward & Recognition Award Ceremony was organized and planned by Mr. Gregory Peart, Business Development Manager. In congratulating awardees and encouraging all, Mr. Peart wrote, "... the prizes will only get bigger and better, once we surpass our goals!"

**49th AGM  
May 14, 2013**

See Page 3 for more >>



## MAY PEN CLARENDON BRANCH IN PARTNERSHIP WITH LIONS CLUB OF CLARENDON REACHES OUT TO YOUTH HIGHLIGHTS OF CHRISTMAS TREAT - DECEMBER 15, 2012



Mrs. Dahlia Royal, Branch Manager (4th from left) and Ms. Ralna Black, Marketing Loans / Marketing Officer, (2nd left), sharing the happy moment with a parent, Lion Olive Knight, President, Lions Club Of Clarendon (hugging some kids) and Lion P. Patricia Neil, Community Outreach Chairman.



Mrs. Dahlia Royal makes a presentation to a happy young lady.

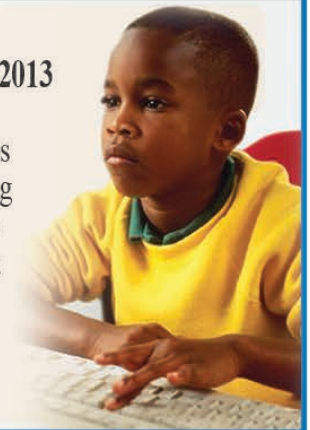


Some of the children who shared in the Christmas Treat..

### GSAT WISHES

#### C&JWCCU to Award \$600,000 in Scholarships to Successful GSAT students in 2013

Members, be advised that your Credit Union will in 2013 award four Secondary School Scholarships (two girls and two boys) to students who are successful in their 2013 GSAT and will be commencing their secondary education studies in Jamaica in the academic year 2013 /2014. The Scholarships are disbursed over 5 years and are valued at \$150,000 each. You will be advised when and how to apply. The Credit Union extends best wishes to all students who are now preparing for this important examination. Students, here is another reason to focus and do well.



## A Testimony of Gratitude



I am Nakita Miller, a past student of the Holy Childhood High School. Attending a school like this meant so much to me and the world for my mother. I had many challenges while attending high school. One of my many challenges was finance. During my third year at Holy Childhood High my lifestyle at school changed remarkably with the helping hands of C&WJ Co-operative Credit Union.

The summer before I went into third form, my mother and I were hunting for any financial assistance I could receive - whether it was a grant or a scholarship. We were directed to a company but were unsuccessful. We were later directed to C&WJ Co-operative Credit Union told to ask for Mr. Errol Bean. After a short interview with him, there came my new beginning. Mr. Bean along with the Board of Directors agreed to give me financial assistance which covered school fees, books, lunch and travelling expenses even a suit of uniform annually. It brought great joy to my mother and contentment to my mind. My zeal to learn was enhanced. I continued to receive assistance up to fifth form due to my good academic performances and behaviour at school.

C&WJ Co-operative Credit Union has played a vital role in my last three years at high school. Receiving financial assistance changed my way of thinking and made me become more determined to strive for excellence and success. I have received five (5) CXC subjects and was given a grant by C&WJ Co-operative Credit Union to further my studies at Pre-University School. My ambition is to develop my career in the field of Media and Communications.

I use this medium to express utmost and sincere gratitude to Mr. Errol D. Bean and the Board of Directors at C&WJ Co-operative Credit Union.

Nakita Miller



# CREDIT UNION ACTIVITIES HIGHLIGHTS

## STAFF REWARDED *Continued*



Section of the staff in attendance at the Annual Retreat, held on Saturday, February 16, 2013 at the Knutsford Court Hotel, Kingston.



Ms. Allison Palmer, (joint winner with Ms. Denise Lewis both from the May Pen Clarendon Branch) receives her cash prize and certificate from Mrs. Marcia Aitchison-Harrison for highest FIP Sales.



Ms. Shadae Phillips receives a 2nd Runner Certificate up from Mrs. Marcia Aitchison-Harrison on behalf of St. Ann's Bay Branch for Savings Growth.



Ms. Donnette Brown receives the certificate for 3rd runner up for sales of SAYE & Partner Plans.



Ms. Meleena Thompson receives the certificate for 1st runner up for sales of SAYE & Partner plans.



Mr. Dillon Beckford receives the certificate on behalf of Ms. Karen Randall for 4th runner up in Lending Sales.



Ms. Faithe McGhie receives the certificate for 3rd runner up in Lending Sales.



Ms. Jellian Johnson receives the 2nd runner up certificate for Lending Sales.



Mr. Dean Rhoden receives the Trophy, a Smart phone from LIME, and a letter of commendation for topping the Goal Based Savings (SAYE & Partner Plans).



Ms. Tanica McNeish receives the letter of commendation, the trophy and a Smart phone from LIME on behalf of Ms. Andrea Mumby from Mrs. Marcia Aitchison-Harrison for topping Lending Sales.



Ms. Shadae Phillips receives on behalf of the St. Ann's Bay Branch a Trophy, Cash prize and General Manager's letter of commendation from Mrs. Joyce West-Johnson for topping Customer Satisfaction.



Mrs. Dahlia Royal receives the 1st runner up Certificate on behalf of the May Pen Clarendon branch from Mrs. Joyce West-Johnson for Savings Growth.



Mrs. Dahlia Royal receives the Trophy, cash prize and the General Manager's letter of commendation from Mrs. Maria Chen on behalf of the May Pen Clarendon branch for excellent all round Audit.



Ms. Kim McKoy receives Trophy, cash prize and GM's letter of commendation from Mrs. Joyce West-Johnson on behalf of Newport West branch for topping the Savings Growth.



Mrs. Pevitte Smith-Beckford receives Trophy, cash prize and General Manager's letter of commendation on behalf of Kellits Clarendon from Mrs. Joyce West-Johnson for topping the Lending Growth (Net).



Ms. Monique Smith receives certificate for Montego Bay from Mrs. Joyce West-Johnson for 2nd runner up in Customer Satisfaction.



Ms. Carmen Barrett receives certificate from Mrs. Joyce West-Johnson on behalf Lionel Town Clarendon branch for 1st runner up for Customer Satisfaction.



Ms. Kim McKoy receives 2nd runner up Membership Growth certificate on behalf of the New Port West branch from GM, Mr. Barrington Whyte. The branch also got 1st runner up cert. for lending growth.



Ms. Marjorie Braham receives 1st runner up Membership Growth certificate on behalf of the East Parade branch from GM, Mr. Barrington Whyte.



Mr. Kevin Williams, Ms. Jennifer Taylor, and Mr. Casey Mitchell receive the General Manager's letter of commendation, trophy and cash prize on behalf of Mandeville branch for topping the membership growth.

The branch also received 2nd runner up certificate for Lending Growth (Net)

## 49<sup>th</sup> AGM - MAY 14, 2013

Dear Members,

The 49th Annual General Meeting of the C&WJ Cooperative Credit Union Ltd. will be held on Tuesday, May 14, 2013, at 5:30 P.M. at the Jamaica Pegasus Hotel, Kingston.

The Rules of the Credit Union note: "The supreme authority in the Society is vested in the General Meeting of members at which every member has a right to attend and vote on all questions".

(ARTICLE XII # 56(i))

Participation in the Governance of the Credit Union through the Annual General Meeting is both your right and your responsibility. Look out for the official notice from the Secretary. Plan to be there. Stay in the know.

Attend the 49th Annual General Meeting.

## MOTOR ADVANTAGE ROAD SHOW

The Centralized Strategic Service (CSS), a subsidiary of the LEAGUE, has partnered with Toyota Jamaica, West Indies Alliance/Frazer Fontaine and Kong and Texaco/Chevron to offer credit union members the Motor Advantage. Through this motor vehicle loan package, members get: discounted vehicle price, free servicing for a year, free vehicle insurance for a year, free gas for a year, free installed vehicle tracking, and free vehicle tracking subscription for a year. Below are photo highlights of the first of three motor shows held in partnership with C&WJ Co-operative Credit Union Ltd. in the car park, 51 HWT Rd.



President David Hall and other patrons view the cars on display while staff members, Mrs. Karen Foster and Ms. Jennifer Hall, explain the sweet motor car loan deal to members.

## FINANCIAL HIGHLIGHTS

(As at January 31, 2013)

Total Assets ..... \$4,620,600,285

Total Loans Outstanding \$2,946,409,400

Total Savings ..... \$3,827,712,951



Looking for a savings plan that is safe, flexible and guarantees your savings goal amount?



**C&WJ**  
Co-operative Credit Union Ltd.



# The **SAYE** plan

(SAVE AS YOU EARN)

Helping you create wealth

Start with any amount and watch it **GROW!**

*It's Flexible:*

- Determine the amount you can afford monthly
- Determine the number of years you save (one to 10 years)
- Start with a lump sum deposit and reduce your monthly contribution

*Great Benefits:*

- Attractive interest, compounded monthly
- Borrow within your accumulated savings
- Use your accumulated savings as collateral

*Get peace of mind:*

- **FREE** reducing term life insurance to cover your savings goal, up to \$5,000,000\*
- If you should become totally and permanently disabled, your savings goal amount will be paid to you
- In the event of your death, your contracted savings goal amount will be paid to your beneficiary

\* The SAYE plan is insured under the Golden Harvest Savings Plan Contract with CMFG Life Insurance Company

Conditions Apply



## Our Sigma Run 2013 Team...

Can you identify the staff?



- |             |               |
|-------------|---------------|
| 1. Maria    | 15. Donnette  |
| 2. Tracy    | 16. Theraconn |
| 3. Keisha   | 17. Meleena   |
| 4. Mariette | 18. Tennesha  |
| 5. Kevin    | 19. Marjorie  |
| 6. Sasha    | 20. Sheron    |
| 7. Allison  | 21. Faithe    |
| 8. Carla    | 22. Karim     |
| 9. Gregory  | 23. Dean      |
| 10. Kadene  | 24. Kadiann   |
| 11. Maureen | 25. Calvin    |
| 12. Tashana | 26. Andre     |
| 13. Kimoy   | 27. Fabian    |
| 14. Felesha |               |

“Many of life's failures are people who did not realize how close they were to success when they gave up.”

Thomas A. Edison

### BRANCH LOCATIONS

**KINGSTON**  
51 Half Way Tree Road.  
9 East Parade.  
4 Fourth Avenue, Newport West.

**CLARENDON**  
2 Main Street, May Pen  
Bustamante Drive, Lionel Town  
JAMALCO, Halse Hall  
Main Street, Kellits

**MANDEVILLE**  
Leaders Plaza  
Main Street

**ST. ANN'S BAY**  
11 King Street  
St. Ann's Bay

**MONTEGO BAY**  
1 King Street

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