

NEWSLETTER

ISSUE #1

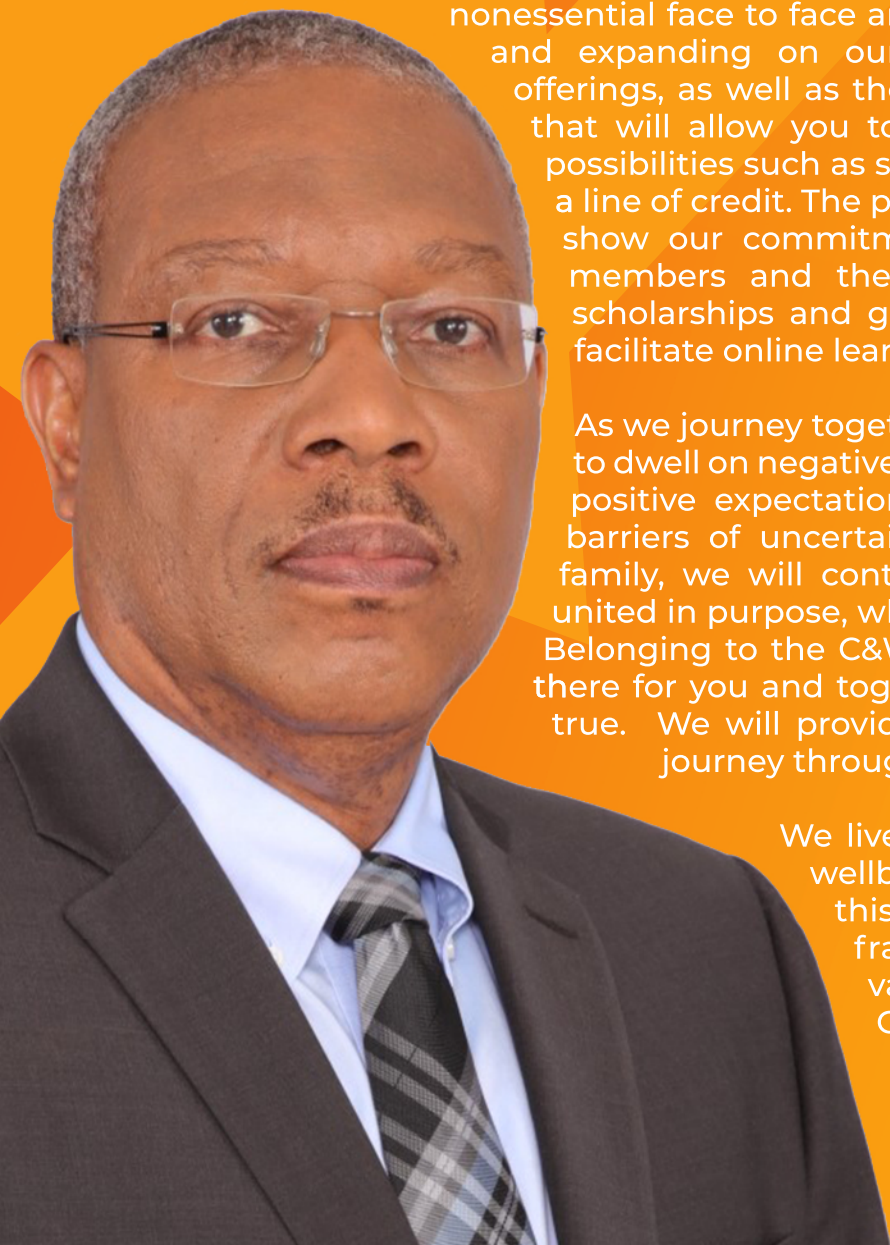
The year 2020 was filled with uncertainties but it has also shown us that we must have hope and believe that there is always light despite all of the darkness. Your C&WJCCUL family has weathered this storm and has proven it is a solid and resilient financial institution that will continue to grow despite the uncertainties.

In spite, and maybe because of, these challenges, we promise to do our best to provide you with the excellent service you deserve! We have responded to your calls to reduce nonessential face to face and in person transactions by improving and expanding on our Internet Banking and Mobile App offerings, as well as the introduction of a Prepaid Mastercard that will allow you to live life cashless and to unlock new possibilities such as shopping online, paying bills and having a line of credit. The past year has given us the opportunity to show our commitment to and further support you, our members and the communities we serve, by offering scholarships and grants as well as laptops for schools to facilitate online learning and the “new normal”.

As we journey together for this year, we encourage you not to dwell on negative thoughts of the past but rather, to have positive expectations of how we will break through the barriers of uncertainty...together. We are family and as family, we will continue to travel this road together and united in purpose, which is one of the benefits of belonging. Belonging to the C&WJCCUL family is knowing that we are there for you and together we will make your dreams come true. We will provide you with the tools to navigate your journey through creative and innovative solutions.

We live by the philosophy that your financial wellbeing is the reason for our being. It is this philosophy that drives our mission, frames our vision and determines our value proposition as the largest and best Credit Union in Jamaica!

Let's break barriers together!





Are you a young professional, who is permanently employed with a low income but positive income growth prospects, and desirous of owning your own home? If this describes you then you must apply for the C&WJCCUL Graduated Payment Mortgage (GPM).

The GPM is a type of fixed-rate mortgage that is designed for professional borrowers to start with a low monthly payment which increases with the growth of your career over time to keep pace with your increasing income and affordability. With the C&WJCCUL GPM, we start you off with an interest rate as low as 6.99% with up to 40 years to repay and up to 100% financing. This lower interest rate allows many, who might not otherwise qualify for a home mortgage, to be eligible because they can

afford the low initial payments. This type of mortgage payment option is best suited for young professionals or first-time homeowners as their income levels tend to rise gradually.

In essence, a GPM allows a homeowner to make lower monthly minimum payments initially. Over time, the payments will steadily increase by a set amount until a maximum payment amount is attained. At this time, the maximum payment amount continues throughout the life of the loan.

As with all mortgages, the GPM comes with its advantages and disadvantages:

Advantages of a GPM

- Lower interest rate giving you a greater ability to qualify for the loan and get a start on the ladder of home ownership
- An opportunity to purchase a residential property at an early age
- Lower initial monthly payments
- Evolves with your income over time

Disadvantages of a GPM

- Possible financial risk if your income does not increase over time
- Total long term cost may exceed a conventional mortgage

STAFF RETREAT

In February 2021, we hosted our annual staff retreat and recognition ceremony to strengthen the team – reenergising and reengaging employees under the theme “Building Resilience in times of uncertainty. The event was hosted by Dahlia Harris and a keynote address delivered by Odetta Rockhead-Kerr, former CEO of Sutherland Global, Entrepreneur, Author, Speaker and Mind Coach.

For the Reward and Recognition section of the programme ten (10) Branch awards were presented and 15 staff members received Individual sectional. The Grange Hill Branch copped the coveted Branch of the Year award.



C&WJCCUL CEO, Carlton Barclay greeting event host, Dahlia Harris



Dahlia Harris conducting a virtual roll call of the branches island wide



Head office staff tuning into the Retreat



Staff was empowered and reminded by the Guest Speaker, Mrs. Odetta Rockhead-Kerr, that Resilient People are Optimistic

ENTER THE
C&WJ S.A.Y.E
SAVE AS YOU EARN

SEEING DOUBLES

THE NEW DATES ARE:
START DATE: FEBRUARY 4, 2021 - END DATE: DECEMBER 18, 2021

GRAND PRIZE
WIN ONE OF TWO
2021 HONDA CITY
MOTOR VEHICLES

FIRST DRAW APRIL 23, 2021
SECOND DRAW DECEMBER 22, 2021



CONSOLATION PRIZE

WIN ONE OF TWO TRIPS
**FOR TWO
TO MIAMI**
OR THE CASH EQUIVALENT OF
\$150,000



For details visit:
www.CWJCU.com



RESUMED

The promotion which was to be held from February 17, 2020 to June 28, 2021 had to be postponed due to the arrival of COVID-19.

**SAVE & DOUBLE
YOUR BELONGINGS!**

Only new S.A.Y.E. accounts qualify to win.

Authorized under section 58(3) of the Betting, Gaming and Lotteries Act.

* Motor cars shown may differ in colour based on availability



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