



rapport

CREDIT UNION

Be true to your money.™

OCTOBER - DECEMBER 2019

Quarterly Newsletter

Financial Wellness & Advocacy Issue

Rapport's Commitment to Financial Wellness

At Rapport, we take the **financial wellness**, which consists of capability and health, of our members seriously. Paying attention to any form of wellness means that we have to understand what wellness looks like and we have to work on improving it. Financial wellness is no different. At Rapport, we want to make a difference for you, our member.

Being financially capable means actively making good money management decisions. It is a combination of our knowledge, skills, attitudes towards money, and our sense of control.

It includes big decisions, like buying a home or saving the right amount of money for retirement. And it also means the small day-to-day financial decisions, like minimizing ATM fees by not paying surcharges, sticking to your budget, or making a grocery list before you get to the store. All simple choices that can have a big impact over time – positive or negative. It also includes having access to the tools necessary to make these decisions.

We know from the government's financial capability survey, that Canadians are not as financially capable as they should be. In fact, 1/3 of Canadians answered 50% or fewer financial knowledge questions on topics like savings interest, reducing borrowing costs, and ATMs correctly.

Financial health measures how we are doing in meeting our financial needs and obligations. Basically, it measures our financial state. Like financial capability, Canadians are not as financially healthy as they should be. Indeed, 35% of Ontarians struggle or don't keep up with monthly bills, and only 20% of Canadians are very confident they can maintain their lifestyle post-retirement.

Being financially healthy means having the money to meet both day-to-day needs and financial obligations. It also means meeting longer-term goals, financial, like retirement savings, or non-financial, like travelling. This means having a solid savings plan, a positive cash flow, borrowing wisely, and following a financial plan. The good news, financial health can be improved.

— *Financial health is a journey, not a destination.*

At Rapport, your financial wellness, and helping you along the path, is our primary responsibility. In fact, it's in our vision and mission. As we move toward 2020 and onwards, our focus remains on your financial wellness. Starting in 2020, you will see new information and tools on our website to measure and help you improve your financial wellness. When we have those authentic conversations, you can be sure that our advice and recommendations are tailored to your financial situation and moving you towards greater financial capability and health.



The Rapport Difference – Being Your Advocate

Our Vision

Achieve healthy sustainable financial futures, together.

Our Mission

We are advocates for our members, providing exceptional personalized service through authentic conversations strengthening financial capability and health.

Having access to financial institutions (FIs) and products is part of financial capability. However, there really isn't much of a difference between most FIs. At Rapport, differentiation means more to us than products, rates or fees; it's about who we are. It's what we believe in, our values, and why we are in business.

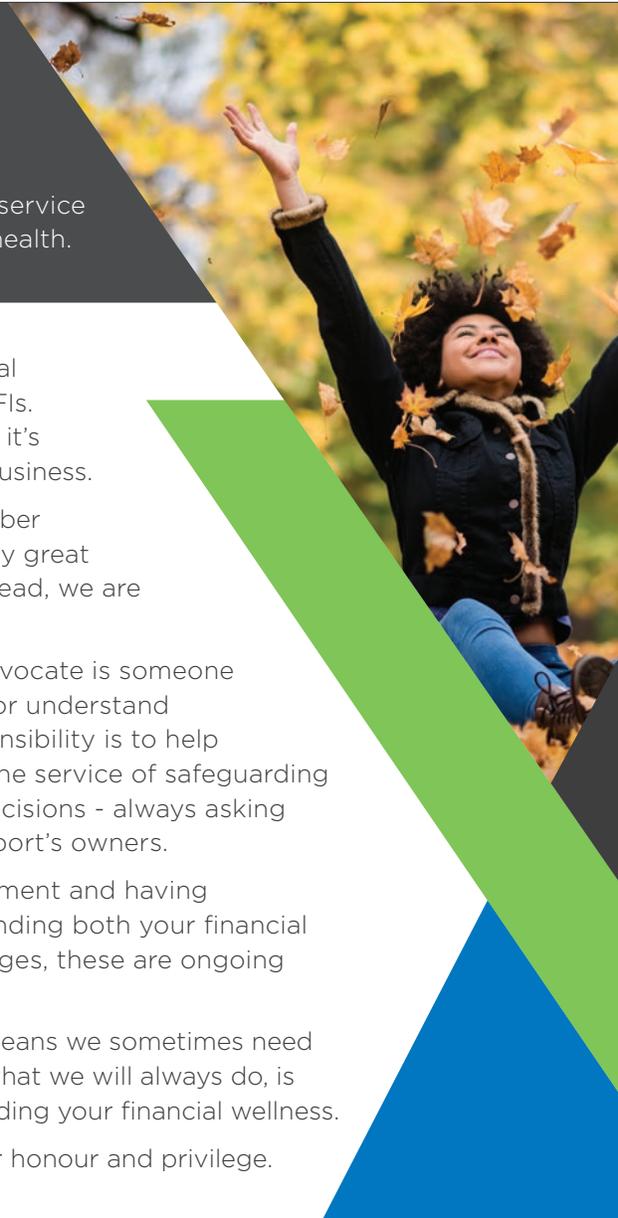
Read our mission statement - you won't see anything about profit or number of locations; its sole focus is on members and financial wellness. It's a really great purpose. It means we will never use members as a means to an end. Instead, we are the means to our members' financial wellness.

In the mission statement, we use the word **advocate** purposefully. An advocate is someone who uses their knowledge to help uphold or safeguard another's rights or understand information and services. As our members' financial advocate, our responsibility is to help educate our members and provide advice and recommendations, all in the service of safeguarding financial wellness. Corporately, we apply our vision and mission to our decisions - always asking how a decision helps our members as users of our products and as Rapport's owners.

Our members experience advocacy in our focus on relationship development and having authentic conversations. We take the time to get to know you; understanding both your financial state and what your aspirations are, financial and otherwise. As life changes, these are ongoing conversations that we'll always be part of.

Advocacy informs the advice and the recommendations we make. That means we sometimes need to have difficult conversations and we don't always say yes. Regardless, what we will always do, is help define the path to move you forward. We are serious about safeguarding your financial wellness.

At Rapport, being our members' advocate is not only our purpose, it's our honour and privilege.



Ask us
about our
mortgage
rates.

Borrow better.

Taking on or renewing your mortgage is a big financial decision. Let us show you how a mortgage from Rapport has the flexibility to fit your finances and your lifestyle.
Now that's better.



rapportcu.ca

Member Assistance

416.314.6772 | 1.888.516.6664 | help@rapportcu.ca | rapportcu.ca

