

# NCCU Introduces Two New Named Scholarships

13 Receive  
Scholarships

Through the introduction of an annual secondary school scholarship in their names, NCCU is ensuring that the contributions of two Credit Union soldiers, Kenneth Anthony Richards of Goodwill and Johnson Joseph George Thomas of Castle Bruce, are remembered.

Mr Richards and Mr Thomas were actively involved in the Credit Union movement and served for over 40 and 22 years respectively as pioneers, leaders, volunteers, and advocates.

The first recipients of these prestigious scholarships are

Nequel Shamed George of Elmshall, the Kenneth A Richards scholarship, and Jeffrick Joseph of Petite Soufriere, the Johnson J G Thomas scholarship.

Nequel and Jeffrick were presented with the scholarships at NCCU's 2016 scholarship presentation ceremony, which was held on August 24, 2016 at the Society's headquarters on Independence Street, Roseau, Dominica.

Also receiving scholarships at the ceremony were children of 11 members who were selected from across our Branches.

## RECIPIENTS

1. Hemish Blaize
2. Giovanni Matthew
3. Shanelle Chadisia Bethelmie
4. Heskeith Roberts
5. Elijah Durand
6. Nehemiah Isles
7. Jonel Javille Laville
8. Terryllle Sherquan I Rolle
9. Alia Samantha Stephenson
10. Ersha Joseph
11. Kimara Rachel Panthier

## SCHOLARSHIP

NCCU Merit  
Shand Jolly Merit  
Hudson Savarin  
Hudson Savarin  
Edward Elwin  
Edward Elwin  
Edward Elwin  
Edward Elwin  
Ambrose Cuffy Memorial  
Vernice Bellony  
Marie Wilkins

## COMMUNITY

Stock Farm  
St. Joseph  
Bellevue Rawle  
Silver Lake  
Trafalgar  
Morne Prosper  
Pichelin  
Wotten Waven  
Riviere Cyrique  
D'os D'Ane  
Pointe Michel

A picture of NCCU's 2016 scholars can be viewed on Pages 6- 7.

# People Helping People

## NCCU SUPPORTS 59 SCHOLARS

In keeping with the Credit Union Union Philosophy of "People Helping People" and two of our seven Cooperative Principles Education - Training and Information and Concern for Community/Social Responsibility - NCCU awards secondary school scholarships annually to children of members.

With the introduction of two new scholarships in 2016, for the first time, your Credit Union has awarded 13 scholarships bringing the total number of existing scholars to 59.

For the 2015-2016 academic year, NCCU has spent in excess of \$66,000 on the Scholarship Programme. Over the past five years, NCCU has invested over \$400,000 in its flagship scholarship program and by extension in the development of Dominica's human resource.

We are encouraged as members to transact all our financial business at NCCU and to promote our Credit Union among family, coworkers and friends.

As members and owners, NCCU's success is our success. Our transactions, especially our loans, fuel NCCU's growth and make possible the continued funding of a leading private scholarship program as well as other important community outreach programs. We sincerely thank you All.

### ABOUT NCCU SCHOLARSHIPS

Secondary School scholarships are based on merit and need and are named after outstanding credit union pioneers and leaders from our six Branches. The scholarships are awarded for a period of five years and cover

- text books and other school supplies to a maximum of \$700 per annum
- an annual uniform allowance of \$300 per student
- school fees which range from \$50 to \$525
- monthly transportation allowance (\$50 to \$80/student where applicable)
- examination fees for 3rd and 5th formers.

Dominica State College partial scholarships valued at \$2,600 each (\$2000 for tuition and \$600 for books) per academic year are also provided to three students (1 merit and 2 need ) attending the Dominica State College. The scholarships are awarded for one year in the first instance and on condition of maintaining a GPA of 3.0, the recipient is eligible for extension for a further year.

# know your products & services

*Enhancing the Quality of Life of All*

## LEARN WHILE YOU EARN LOAN: *Get Ahead*

We can fund your online or local studies while you stay on the job & plan for a promotion or a career move. Very, very special terms are available including an unsecured (character) facility up to \$20,000 above savings.



## MORTGAGE BLAST: *Just for our Home Owners!*

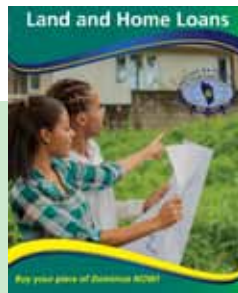
With an NCCU mortgage, you get a special interest rate on

- A Vehicle
- Household furnishings and appliances.

## LAND & HOME LOANS: *Set your Sights!*

- Don't Wait till 35. Buy your piece of DA now!
- Take that first step towards owning a home.

Then Get the Best Mortgage Plan



3

## CHRISTMAS WISHES COME TRUE AT NCCU

It's not too early to start getting ready for Christmas

- Talk to Us about a loan for home repairs and
- Household furnishings and appliances.

*Visit a Branch and talk to a Loans Officer about these loans.*

*Terms & Conditions apply on all loans.*



## MEMBER RETIREMENT ACCOUNT: *Keep your Swag Past 60*

"It's never too early to start saving for retirement" and earning 6% per annum on amounts saved.

- Open an account from age 15 to 50th birthday
- Save from \$5 to \$1000 monthly

Come in to any NCCU Branch with your birth certificate!

## newsbytes Summer Sports Splash 2K16

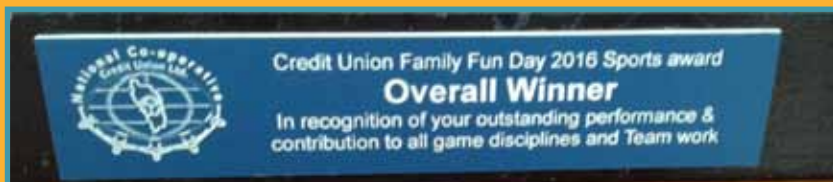


The Paix Bouche arm of the Vieille Case Branch

Young Action held a successful summer Sports Splash 2k16 camp for 27 children and young persons of the community. The camp ran from July 25 to August 14, 2016 at the Paix Bouche Resource Centre . We congratulate the group and camp leader Yasmin Charmina John on this initiative.

## NCCU Tops Family Fun Day Sports & Games

When Family Fun Day 2016 came to a close on the night of Sunday, August 28, 2016, NCCU's CEO , Aylmer Irish, proudly walked out of the Botanic Gardens carrying a huge trophy with the following inscription.



NCCU placed first in football, cricket and a number of the games to amass a total of 50 points and the top position among the four participating credit unions.

The event was very successful and was enjoyed by members, family and friends of the South Eastern, Central, West Coast and NCCU families.



## Yes! \$1 Million+ Rebate Paid to Members

The headline for the lead story in the April 2016 issue of the *Caring Hands* shouted: ***NCCU PAYS YOU BACK! \$1M is being given back to members.***

We are happy to report that on June 14, 2016 members received the first tranche of that Rebate. In total, NCCU has paid out \$1,139,944 to 8709 members, many of whom have expressed thanks.

This certainly was the first undertaking of such magnitude and significance in Dominica's financial landscape.

## Cash-Secured Loans are now 8%

Get the money you need without wiping out your savings account. Use your savings to secure a loan instead.

Walk in to an NCCU Branch, apply for a cash-secured loan and get your money the same day. The interest rate is 8% per annum, you set your repayment terms and get free loan protection coverage. Now that is a smart move.

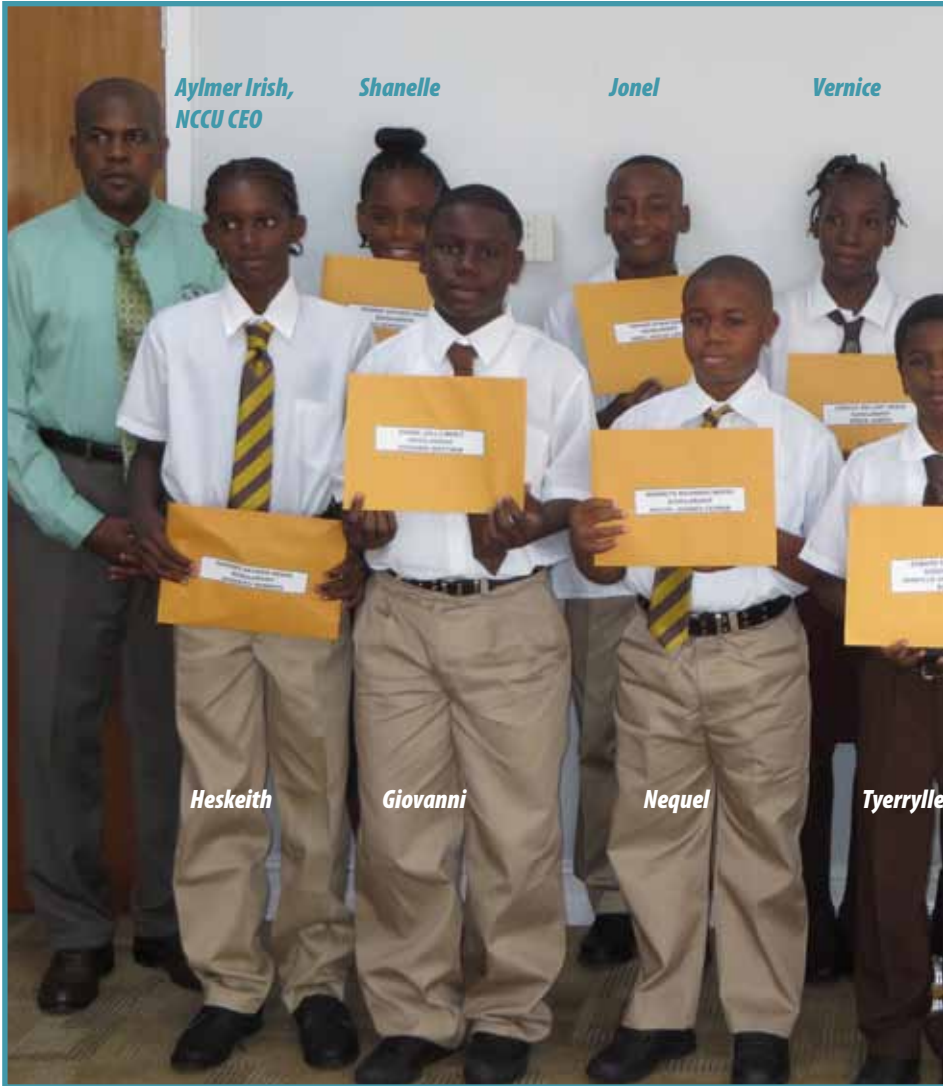


5

**The National Cooperative Credit Union Ltd congratulates the People and Government of Dominica on our 38th Anniversary of Independence.**

**“Strengthening Our Commitment to Nation Building”**

**ONE BIG FAMILY**



*Aylmer Irish,  
NCCU CEO*

*Shanelle*

*Jonel*

*Vernice*

*Heskeith*

*Giovanni*

*Nequel*

*Tyerrylle*





# information corner

## CALENDAR

October  
October 17 - 21  
October 20

**Financial Information Month**  
**Credit Union Week**  
**International Credit Union Day**  
*All NCCU Branches will be closed*

November 1  
November 2  
October - December

**NCCU 6th anniversary**  
**2016 Cadence Lypso Show**  
**Buy more member shares**  
**Apply for home repair and Christmas loans**


## INTERNATIONAL CREDIT UNION DAY 2016

Service to members. Democratic control. Social responsibility. These are more than just words; these are the core principles that separate credit unions from other financial institutions and have allowed the movement to thrive for over a century. This year, we have dedicated International Credit Union Day® to communicating the unique


qualities that make credit unions special.

On October 20, 2016, join more than 217 million credit union members worldwide in this celebration of the history and achievements of our movement.

*World Council of Credit Unions*



INTERNATIONAL  
CREDIT UNION  
DAY  
OCTOBER 20  
2016




THE  
*Authentic*  
DIFFERENCE

CREDIT UNIONS ARE  
NOT-FOR-PROFIT,  
MEMBER-OWNED  
FINANCIAL COOPERATIVES

**9 PRINCIPLES**


**1 DEMOCRATIC CONTROL**

One member, one vote.




**2 OPEN MEMBERSHIP**

Membership fosters community.




**3 NON-DISCRIMINATION**

All are welcome at a credit union.




**4 SERVICE TO MEMBERS**

57,000 Credit Unions Serve  
51.2 TRILLION  
LOANS  
217 MILLION+  
MEMBERS




**5 DISTRIBUTION TO MEMBERS**

Investments  
Loans  
Savings  
Insurance  
Pensions  
Credit Union




**6 BUILDING FINANCIAL STABILITY**

Credit unions are reliable.  
Credit Union vs. Bank Closures,  
2008-2012




**7 CO-OP COOPERATION**

Help For  
105 COUNTRIES




**8 SOCIAL RESPONSIBILITY**

After natural disasters, the global credit union community extends aid to financial relief and rebuilds credit union infrastructure.



**9 FINANCIAL EDUCATION**

Learn how to  
Spend Smart  
Save Money  
Manage Debt  
Protect Your Future  
Build Your Wealth



#CU DIFFERENCE #ICUDAY

## FINANCIAL INFORMATION MONTH 2016



The Eastern Caribbean Central Bank (ECCB) and financial institutions across the sub-region will observe Financial Information Month in October. Tune in to the media for details.



## NEW ATM @ PORTSMOUTH:

We recently installed an ATM at the Portsmouth Branch of the Central Credit Union for providing members in the North and North East 24/7 access to their money and account information

ATMS are also located at the Roseau Branch (2 ATMS); St Paul Branch, Mahaut; Lindo Mart, Goodwill; ACS 7-11, High Street; Marigot Credit Union.

## SATURDAY SERVICE IS

**AVAILABLE** The St. Paul and St. David Branches are open on Saturdays from 9 am to 1 pm. Stop by and avoid the weekday rush.

**PAY BILLS** at your convenience and skip the trip to the city.

Branch				
Vieille Case	✓	✓	✓	✓
Castle Bruce	✓	✓	✓	✓
St. David's,	✓	✓		
St. Paul,	✓	✓		
La Salette		✓		

## E SERVICES

Use CUCall to

- buy power for DOMLEC PAUG meters
- top up FLOW and Digicel mobiles.

Top up FLOW mobiles at the ATM.

**UPDATE, UPDATE.** Help us to keep your account information current. Inform of changes to physical and mailing address, telephone numbers and email address. Ensure your membership card is up to date; that there are two witnesses and your beneficiary is the person you want to inherit your account.

## MEMBERS MUST REPAY LOANS

I'm sure, at one point in time, you have wondered where does the credit union gets its money to lend to members. Funds disbursed as loans are actual savings of members. As a result, if members who are granted loans fail to repay them as agreed, a situation may arise where the credit union experiences cash flow problems and is unable to pay to its members their hard-earned savings when required.

Pay your loans on time and encourage your friends and family members to do the same.

Whenever notices concerning loan arrears are published in the newspaper, don't turn a blind eye but actively pursue the recovery of the loan amounts.

# information corner (cont'd)

## LET'S BUY MORE MEMBER SHARES

Just as we care for ourselves and loved ones and maintain our important assets, we should also consider caring for our credit union as it is vital to our financial life and well-being.

One of the ways we can do this is by investing in more Member Shares for building NCCU's Capital. Each Share costs \$50 and can be purchased at any NCCU Branch. Shares earn dividends annually, and NCCU has paid 7% per annum on Shares for the past 3 years.

As we celebrate our heritage and all things local this Creole/ Independence season, let us consider investing in one or two more NCCU Shares.

## CADENCE LYP SO SHOW 2016

When the cowbell tokes at the Pottersville Savannah on Wednesday, November 2, 2016 for the fifth edition of the NCCU Cadence Lypso show, the main stage and savannah will vibrate with explosive performances by ten finalists, reigning monarch Anton Joseph, and four bands performing original and sweet cadence music. The finalists and bands down to perform, in no particular order, are

10

### FINALIST

1. John Mark
2. Dexter Peltier
3. Christopher Sylvester
4. Jerd Dorsette
5. Delma Daniel
6. Val Cuffy
7. Charles Leatham
8. Jude Delauney
9. Murphy Jno Jules
10. Kelly Williams

### STAGE NAME

- Mauzzers  
Deros  
Chris B  
Romancin  
  
Clarce

### NAME OF SONG

- Cadence Festival  
Pous Koko  
Fami  
Cadence  
Karma  
It Takes All Kinds  
Doe Take Man on Me  
Lang Mama'w  
Bor Garfield  
Gone Again

Bands: Ti Orchestre, Look Us, Signal and Breve.

International artiste and Cadence legend Gordon Henderson will be featured during the Show.

# Is it all about the Interest Rate?

Our home will most likely be the biggest financial investment we make in our lifetime and our most valuable asset.

When shopping around for a mortgage loan to build or buy a home, should the annual interest rate be our major concern? We say “no”. Being able to use the Certificate of Title (COT) for our new home to secure other loans in the future is considered to be more important than the interest rate.

Inevitably, we will need to borrow again and again. Small loans for domestic purposes are somewhat like a staple during rough patches in our financial lives. When that time comes, will our mortgage lender be able to finance these loans using our COT as security is a question we need to ask while shopping around for a mortgage.

Some mortgage lenders are not authorised to grant personal and consumer loans. Policies of other financial institutions may require a wait period or place a limit on the granting of smaller loans to the home owner. This is why

focusing on a lower mortgage interest rate may not be the best approach.

When your mortgage loan and COT is with NCCU, we will consider your loan application once you have demonstrated the capacity to repay a loan, possess a good credit record and the security/collateral is adequate. There will be no need to hunt around for a co-maker or to “see if I can get a Character Loan”. Neither will you need to consider a “quick money” fix at an exorbitant interest rate.

Members, ask questions, do your research and gather information when making a major financial decision like taking out a mortgage. And do remember as a member/owner, NCCU is always there for you and looking out for your best interest.

We invite you to talk to us today about a loan to build or buy a home! Ask about the many benefits associated with a NCCU mortgage including no processing and other fees, free Loan Protection Coverage and Life Savings Insurance and our special Mortgage Blast loan for furnishing a home and buying a vehicle.

NCCU wants to work with you to realise your dream of owning a home.

# New Appointments

We recently welcomed two new Branch Managers to the NCCU Management Team and to the "one big family". Both managers have been involved in the credit union movement for over a decade and bring many years of management experience to their new positions.



**Coleen Bernabe** has been appointed to head the NCCU Roseau Branch, and she stepped into this position on July 12, 2016.

Ms. Bernabe is the former General Manager of the Central Cooperative Credit Union Ltd. She served as Manager of the St. Alphonsus Cooperative Credit Union prior to the Society's amalgamation with the Portsmouth Credit Union. She also served in the position of Accountant.

Ms. Bernabe graduated from the University of Leicester with a Masters in Business Administration (MBA) with a concentration in Finance.

The NCCU St. Paul Branch in Mahaut welcomed **Maria Etienne-Pascal** as its new Branch Manager on July 1, 2016.



Maria Etienne Pascal is a former member of the Credit Committee of the National and Roseau Cooperative Credit Unions. Before taking up this new appointment, Mrs. Pascal held the position of Manager of the Lindo Mart in Goodwill.

Mrs. Pascal holds a Masters in Business Administration (MBA) with a concentration in General Management," from the University of the West Indies.

Management and staff welcome Ms. Bernabe and Mrs. Pascal to the NCCU

We also welcome and congratulate **Fabien Charles** on his appointment to the position of Network Technician effective September 1, 2016.



## NATIONAL COOPERATIVE CREDIT UNION LTD

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