



TRUE

NORTH

STRONG



DOES BELONGING TO NORTHERN CREDIT UNION MAKE YOU MORE NORTHERN?

In a word, yes.



It's not because we're the largest credit union in Northern Ontario, or because we've got Northern in our name. It's not even because we've helped over 50,000 Northerners do more with their money, while avoiding that four-letter word we call a "Bank" – not that anyone's complaining.

Belonging to Northern Credit Union means you're part of something bigger than yourself. Something truly Northern. It means your hard-earned dollars are kept right here in the North, where they can be invested in your neighbours, local businesses and our communities. It's about people who are there for each other, through good times or bad. And if that's not more Northern, we don't know what is.

A Message from Al Suraci, President and CEO of Northern Credit Union

We've talked a lot about change over the past few years, and the way we need to manage change to ensure that our members receive the best financial products and highest quality of service, now and in the future.

The need for financial soundness has always been crucial to fulfilling our commitments to members, employees and the many Northern communities we serve. Accordingly, 2012 saw us keeping our balance sheet in good order and doing our best to preserve margins, in spite of the many ups and downs of today's market. Moving forward, we will continue to take a disciplined approach to creating and maintaining cost efficiencies, while delivering even more value-added activities for you, our members.

With the Board's approval of our 2013 business plan and an exciting new brand strategy, we're well-positioned to take our place as the one true financial institution of the North. This is no empty claim, but a title we strive to earn each and every day through our actions – going that extra mile for our members, keeping dollars local and doing more to help Northern businesses grow.

We can't say enough about the excellent work done by Delegates and staff members on behalf of the many community organizations and causes we support. During times of great need this past year, we were able to raise more than \$75,000 for those directly impacted by the Algo Centre mall collapse in Elliot Lake, and more than \$40,000 to date on behalf of two Northern Credit Union members who lost their home to the flooding in Wawa. It's these and many other efforts that make me truly proud of our organization.

From extended branch hours to a new member-focused branch model, it's our goal to build loyalty and increase member advocacy over the course of 2013 and beyond. Operationally, we've seen our new sales culture take



hold this past year, strengthening the daily routines of our branch staff and, in turn, adding more value to your member experience with us.

Now, with directors even more strongly committed to ongoing development and staff consistently dedicated to serving the needs of our members, it's time for Northern to become the leading credit union we've always known it could be – a true partner that stands proud for all of Northern Ontario.

Al Suraci
PRESIDENT & CEO



We might be Northern Ontario's largest credit union, but we're also the furthest thing from a big bank. And with 25 branches in communities throughout the North, our members have plenty of reasons to show off their Northern pride – from the results we achieve, to the many local businesses and communities we support.

True Banking Relationships.

Unlike a bank, Northern's members own the credit union. And when your members call the shots, their needs become your bottom line.

Northern Business Partners.

As the trusted financial partner of Northern businesses large and small, we're deeply invested in the growth of our local economies.

Strong Community Leadership.

Through our support of numerous local charities, events and causes, we're doing our part to make Northern Ontario a better place to live.

**BANKING
HAS NEVER FELT THIS
CLOSE TO HOME.**

BRANCHES

ARNPRIOR	211 Madawaska Blvd. (613) 623-3103
BARRY'S BAY	19630 Opeongo Line W. (613) 756-3097
CAPREOL	10 Vaughan St. (705) 858-1711
CHAPLEAU	34 Birch St. (705) 864-1841
CONISTON	110 Second Ave. (705) 694-4741
DEEP RIVER	87 Deep River Rd. (613) 584-3355
EGANVILLE	237 John St. (613) 628-2244
ELLIOT LAKE	289 Hillside Dr. S. (705) 848-7129
ENGLEHART	50 Fourth Ave. (705) 544-2248
GARSON	3555 Falconbridge Hwy. (705) 693-3411
HORNEPAYNE	84 Front St. (807) 868-2471
IRON BRIDGE	22172 Hwy. 17 (705) 843-1169
KIRKLAND LAKE	13 Government Rd. W. (705) 567-3254
NORTH BAY	525 Main St. E. (705) 476-3500
PEMBROKE	432 Boundary Rd. E. (613) 732-9967
RED ROCK	65 Salls St. (807) 886-2247
RICHARDS LANDING	1193 Richard St. (705) 246-3081
SAULT STE. MARIE	280 McNabb St. (705) 949-2644
SAULT STE. MARIE	612 Second Line W. (705) 942-2333
SUDBURY	2380 Long Lake Rd. (705) 522-2111
THESSALON	186 Main St. (705) 842-3916
THUNDER BAY	560 W. Arthur St. (807) 475-5817
THUNDER BAY	697 Red River Rd. (807) 767-1300
TIMMINS	70 Mountjoy St. N. (705) 267-6846
WAWA	208 B Mission Rd. (705) 856-2322

Ways to Bank.

Face-to-Face

25 branches in 23 communities means we are always nearby when you need us.

Ding Free® ATMs

Access one of the largest surcharge-free ATM networks in Canada. Visit ding-free.ca.

Online & Mobile

Enjoy all the convenience, security and features of daily banking. Wherever you are.

By Phone

Bank by phone 24/7, or call your branch and talk to someone who knows you a little better.



AT NORTHERN, WE'VE MADE PERSONAL BANKING A LITTLE MORE PERSONAL.

Whether you're looking to grow your savings, borrow money or invest with confidence, Northern Credit Union has a full roster of competitive financial products for you to choose from. Look past the products we offer and you'll find the real secret to your success: a True North Strong team that's behind you every step of the way.

Save more.

While most of us are saving less than we should, it often takes just a few small adjustments to change course. Working together, we can create a plan to balance long-term goals with short-term needs.



- Chequing Accounts
- High Interest Savings Accounts
- Tax-Free Savings Accounts
- U.S. Funds Accounts

Borrow better.

From mortgages to unexpected expenses, we've got all your borrowing needs covered with flexible repayment options, competitive rates and expert advice whenever you need it.



- Mortgages
- Lines of Credit
- Basic & Specialty Loans

Invest wisely.

To succeed in today's market, you need a true financial partner who understands your goals and works with you to find the right mix of investments to help you reach them. Northern is that partner.



- RRSPs
- RRIFs
- RESPs
- Term Deposits & More



ALBENA LIEBIGT
Branch Manager - Hornepayne

There's no stronger advocate for Northern Credit Union in Hornepayne than Albena. When a certain bank in town closed, she made it her mission to help every last one of their customers – working evenings, weekends and even personally shuttling those who needed a ride. Albena now counts the whole town as her members, but that hasn't stopped her from doing even more, like partnering with Olivier's Valumart to make every Wednesday Senior's Day.

AS A TRUE NORTH PARTNER, IT'S OUR BUSINESS TO HELP YOU BUILD YOURS.

At Northern Credit Union, we're deeply invested in the North – including over 3,000 businesses from Thunder Bay to Arnprior, and a total book value in the hundreds of millions. With an amazing team working to support and approve lending for Northern businesses where others have not, these same businesses have gone on to create more jobs and contribute more revenue to the local economy. In the end, we all prosper from keeping our dollars in the North.

COMMERCIAL PRODUCTS & SERVICES

Northern Operating Line of Credit

Credit when you need it, with highly competitive rates and no set minimum or maximum loan amounts.

Electronic Merchant Services

Accept all of your customers' major credit and debit cards electronically.

Northern Term Loans

Great rates and flexibility, with multiple payment schedules and terms to choose from.

Business Mastercards

Improve cash flow, consolidate your business purchasing and simplify your expense management.

Commercial Mortgages

The personal advice you need, as well as local approvals by people who understand your business.

Ceridian HR & Payroll Services

Manage everything between hiring and retiring, including payroll and small business HR consulting.



MATT NEVEU
Small Business Relationship
Manager - Sault Ste. Marie

When it comes to helping small Northern businesses succeed, Matt is a great guy to have in your corner. Always going that extra mile, he treats his small business partners like family and makes their goals his goals – working tirelessly to help achieve them.



SHIRLEY SMITH
Business Relationship
Manager - Sudbury

As a business owner, you couldn't do better than to have a partner on your side like Shirley. Over the years, her get-it-done tenacity has consistently put the banks to shame and delivered results for countless businesses; inspiring all of us to do more.

HELPING NORTHERNERS DO MORE WITH THEIR MONEY, ONE MEMBER AT A TIME.

A solid financial plan should balance the needs of today with the goals of tomorrow. Taking your current savings, debt load, future investment goals and retirement plans into account, we can tailor a financial plan that fits you perfectly – leaving room to enjoy your life, as well as everything it throws at you.

Book a free financial review at a Northern Credit Union branch near you, and get the full story on your current savings, debt load and overall investment strategy. You'll be glad you did.

Make a Plan.

Achieve your Goals.



In Sault Ste. Marie, Donna was recruited from McNabb Street to become part of the new branch model launching at Second Line. Always looking for ways to add value and put a smile on the faces of her members, her passion made her the perfect candidate.



DONNA GIOIA
Sales Advisor - Sault Ste. Marie

Filling one of our new Sales Advisor roles, Donna is a Swiss Army Knife of financial solutions – providing 360 degrees of financial expertise, from daily banking needs to mortgages, financial planning and more.

Net Worth

Investments, lifestyle assets, life insurance, liabilities – updated annually, your Net Worth statement should provide you with a taste of where you're at and where you're going.

Cash Flow

Includes employment and investment income, less lifestyle expenses, taxes, employment/ business expenses, debt expenses and a budget for getting to the point where you spend less than you earn. This is your management tool.

Retirement

Includes retirement goals, life expectancy, annual needs at retirement, inflation allowance, return rates, available assets, assumed savings and required savings. This is your path to tomorrow.

Action Plan

This includes all the steps you need to take to fix or sustain your Net Worth, Cash Flow and Retirement Plan.

RRSPs

At Northern, we don't believe in a "set it and forget it" strategy when it comes to investing in your retirement. Together, we'll develop a strategy that evolves over time and makes the most out of every opportunity.

RRIFs

When it's time to retire, your Northern Guide will work with you to navigate the various tax implications and keep your money growing by transitioning to Registered Retirement Income Funds (RRIF).

RESPs

With tuitions on the rise (yearly), it's never too early to start saving for your child's education. By taking advantage of every available government contribution and program, we can help you build your RESP faster.

TFSAs

With no taxes on gains, too many people are letting their available TFSA contributions go to waste. We can introduce you to a number of investment options, and show you how to make a TFSA really work for you.



Last year, Northern Credit Union contributed over \$225,000 and hundreds of volunteer hours to several worthwhile causes in communities across Northern Ontario. Executed at the branch level, our Northern Delegates, Branch Managers and staff are the true heroes behind our community support – doing everything they can to help make our Northern communities a better place to live. Below are just three of the many stories that touched us last year.

The Run for Epilepsy

As the Title Sponsor for Thunder Bay's first annual Run for Epilepsy, Northern Credit Union's Arthur Street and Red River Road branches came together in large numbers as donors, volunteers and participants in the race. We hosted barbecue fundraisers in June, collected donations in branch and were instrumental in the planning and preparation for event day. In the end, the event drew over 300 participants and raised over \$17,000.

The Elliot Lake Relief Fund

Last June, a tragedy occurred in Elliot Lake when the roof of Algo Centre mall collapsed. The loss of lives and livelihoods has had a significant ongoing effect on the citizens of Elliot Lake, and Northern was the first financial institution to take action. With the establishment of a relief fund, our members, Delegates, staff and people from beyond our footprint reached out to show support – raising more than \$75,000 to help those directly impacted by the disaster.

The Flooding in Wawa

In late October, the Wawa area was devastated by flooding that saw a section of the trans-Canada highway washed out. Two of our members lost their home, their vehicles and the hope of rebuilding on their property. But thanks to the efforts of Wawa Branch Manager Liz Talian-Clarke, our Delegates and extremely generous members, we were able to open a special account for the family and have managed to raise more than \$40,000 to date.



LIZ TALIAN-CLARKE
Branch Manager - Wawa

As the Branch Manager for Northern Credit Union in Wawa, Liz already has her hands full. But in her free time, she's also a Rotary member and past president. The District Committee for Youth Exchange, the North Algoma Regional Employment Centre, the Economic Development Committee – if it's about doing good, Liz is probably doing it already.

Most recently, Liz was instrumental in helping two Northern members who lost their home to last year's devastating flood in Wawa. Read on to learn more.



A Message from Mac Davidson, Board Chair of Northern Credit Union

When the United Nations declared 2012 the International Year of Co-operatives, the advantages of credit unions and other co-operative businesses were celebrated around the world. People discovered that we exist for the benefit of our members and our communities, and that we are a more stable form of business when difficult times arise. In 2012, your Board of Directors worked with our Executive Management team to make Northern the best of the best – the one true financial institution for Northerners, their families and their communities.

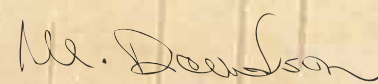
As happens each year in late spring, the Board and Executive team held a strategic planning session that yielded two major outcomes. The first was the approval of a new brand strategy that differentiates Northern from other financial institutions and gives our members a better banking experience. We have introduced more convenient hours, and are currently implementing a new branch model to make our service even better.

The second established a review of our Delegate system. The Board recognizes the wonderful work that our Delegates do in each of our communities, but there is always room to improve. With input

from members across our footprint, a committee of Delegates and directors reviewed the current system and recommended modifications that will help us achieve an even stronger Delegate system, one that will serve Northern well into the future.

To continually improve Northern's governance and ensure an ever-greater level of expertise, director training remained a high priority of the Board. At the same time, our regulator, DICO, set rigorous expectations in this area, prompting us to adopt a comprehensive Director Training and Qualifications policy that establishes exacting standards for all directors. By evaluating directors' current skills and designing individual development plans, we strengthen our abilities to deal with emerging issues and better govern our credit union.

Considerable effort has gone into ensuring the long-term viability of our credit union. We approach the coming year positively and co-operatively, prepared for the opportunities and challenges ahead. The right way is not always the easy way, but that is what being True North Strong is all about. As a Northerner, would you have it any other way?



Mac Davidson
BOARD CHAIR



IF IT'S NOT NORTHERN, IT'S NOT FOR YOU.

Northern Credit Union is a place where the dollars are kept local and the wealth is always shared – a new way of thinking about how you bank, as well as who you bank with.

We're more welcoming, more flexible and a true leader when it comes to doing what's best for the people of Northern Ontario. When you call, someone answers the phone. When you pop into our branch, everyone knows your name. And when you need something, we find a way to make it happen.

In the end, we think this new way of banking is worth your support. Because when you think about it, we really are the most committed, honest, status quo-defying, member-centric, community-focused, 100% Northern financial partner out there. The place you belong to, if you belong here.



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