



We don't see a mortgage,
we see home sweet home.
We see banking differently.

Whether you're buying your first home, a home-away-from-home or an investment property, **Vision can help.** Our mortgage specialists are ready to support you with sound advice, attentive service and flexible lending options.

VISION
CREDIT UNION
We see banking differently.



Anick
Falher, 12 years
Vision Senior Loan Officer

Buying a home with Vision

Looking for flexible financing to help you go from big dreams to your dream home? **We can help with that.** Our lending specialists work with you to arrange financial terms that are convenient and truly affordable, so that your home helps you build a comfortable future.

Vision residential mortgage

As a credit union, we work for you. That's why we stretch your mortgage dollar with competitive interest rates and no hidden charges or penalties, so that you can be mortgage-free as quickly as possible. Make an appointment with a Vision mortgage specialist today.

Want to size up your house-hunting budget and learn about your payment options? Check out the mortgage calculator on our website at visioncu.ca

Vision Home Equity Line of Credit

If you're like most people, your home is your most valuable asset. Tap into the equity in your home to purchase a second property, refinance your mortgage, make home renovations and more.

- Line of credit is secured against your home equity
- Flexible, ongoing access to funds at a low interest rate
- Draw only what you need and pay interest only on what you borrow
- Flexible repayment options, from interest only-payments to complete payment



Buying a home [continued]

Mortgage insurance

Protect your nest in the event of job loss, a disability, critical illness, or a sudden death and ensure your family has financial peace of mind in challenging times.

- **Life/critical illness:**
Pays your mortgage's outstanding balance up to \$1,000,000.
- **Total disability:**
Pays your payments up to \$3,000 per month for a maximum of 24 months.
- **Loss of employment:**
Pays your payments up to \$3,000 per month for a maximum of 9 months.

Contact your local branch for more information.
Call CUMIS® directly at 1-800-263-9120

Your home purchase down payment

Ask any homeowner, and they'll probably tell you that coming up with their first down payment was the hardest part of getting into the housing market. In Canada, the minimum down payment needed depends on the cost of the home.

For homes up to \$500,000, the minimum down payment is 5% for homes that cost more than \$500,000 and less than \$1 million, the minimum down payment is 5% of the first \$500,000 plus 10% of the remaining balance for homes that cost \$1 million or more, the minimum down payment is 20%.



Vision has branch locations in 16 communities across Alberta, including Wetaskiwin. But we don't just see branch locations, [we see our hometowns.](#)



Vision's five down payment savings tricks

Before you can buy that nest, you need a nest egg. [We can help.](#) Vision offers a variety of banking options to make growing your savings a little easier, [including:](#)

- 1 Automated savings service:** Set up a regular, automated transfer from your daily banking account to a savings account. You're less likely to miss the money if small amounts are transferred at regular intervals — twice a month, for example — but small deposits add up over time. Automated funds transfer options are available on our chequing and savings accounts.
- 2 Tax Free Savings Account (TFSA):** A TFSA can be an ideal place to sock away savings for a down payment. Contributions to a TFSA don't earn an immediate tax break, but any gains you make on your investments are tax free. A TFSA can be used for any savings goal, withdrawals can be made anytime, free of tax, and you can start a TFSA Variable at Vision with as little as \$50.
- 3 RRSP – The Home Buyer's Plan:** If you're a first-time home buyer, the federal government's Home Buyer's Plan lets you borrow funds from your RRSP to put towards your down payment. Through the plan, you and your spouse are eligible to withdraw up to \$35,000 from your individual RRSPs, interest free. If you repay this amount to your RRSP within 15 years, your withdrawal isn't taxable. The repayment period starts the second year after you make your withdrawals. Speak with our team of investment specialists to learn more about RRSP options.
- 4 Prime Rate Riser:** Ask your member service representative about our Prime Rate Riser RRSP option — it's a special, fixed term investment that guarantees your principal, no matter how rocky the markets get. Interest is based on the Bank of Canada prime rate. When prime rate goes up, so does your rate of return. When it goes down, your principal is always safe. It's a win-win. Plus, our Prime Rate Riser accounts are eligible for profit shares rewards, which makes them a win-win-win.
- 5 Profit shares dividends:** Each year, Vision members receive a cash payout based on the balance of their common shares account. These profit shares rewards can really add up, so adding them to your down payment savings can help your nest egg take a big jump.



Get the benefits of banking differently



Your share of the profit

Vision rewards our members with profit shares based on the interest they accumulate or pay. Last December, we returned \$11.9 million to our members in profit shares. That means your retirement savings can earn you more than interest; they can reward you with money for enjoying life right now.

[Find out what your share could be.](#)



100% deposit guarantee

As a Vision member, your deposits are 100% guaranteed by the Credit Union Deposit Guarantee Corporation. This means both the money you put in and the interest earned are safe and secure — [up to any dollar amount.](#)



Surcharge-free ATMs

Members get ding free® access to more than 1532 credit union ATMs across Canada, in addition to Vision Credit Union ATMs.



Tiered interest

Save faster by earning higher rates of interest as your account balance grows. Calculated daily, paid monthly.



CONTACT US

Looking for information about buying a home? Contact a loan officer at your local Vision Credit Union branch for financial options and advice on making your mortgage dollar work for you.
[Check out our other financial solutions, products and services on our website at visioncu.ca](#)

OUR BRANCHES

Alliance	Daysland	La Glace	Sedgewick	Vegreville
Camrose, City Centre	Falher	Manning	Stettler	Viking
Camrose, West End	Killam	Peace River	Two Hills	Wetaskiwin
Castor	La Crete			

