



TOGETHER  
WE CAN

## our vision

Vision Credit Union Ltd. will excel in financial performance,  
provide superior service to our membership,  
and become a top rated employer.

## our mission

Our mission is to provide banking, investment and insurance products  
in both urban and rural areas and to support our member-owners daily  
through exceptional service, competitive rates, community support  
and local profit sharing.

Together  
We Can!



At Vision Credit Union, we stand up for your community. Why? Because it's our community too. It's where we live, and work, and make friends.

We believe in building branches to serve small centres. In hiring local. And in meeting the very specific needs of our neighbours.

Vision Credit Union has grown with its members, and helps our communities to grow and prosper as well. Our goal is to help you achieve your financial goals. We work hard every day to bring you quality products and services, innovative technology, commitment to community, and service with a smile!

At Vision Credit Union, we know that makes a difference.

Community matters. You matter.



Your Success  
is our  
Goal



## president's message

I am pleased to report to you on another outstanding year for Vision Credit Union. As you will recall, Battle River Credit Union merged with Caisse Horizon Credit Union on May 14, 2014, to form **Vision Credit Union**.

With more than a year of merged operations under our belt, our results have been excellent and we are looking forward to the future with great confidence. Of course, extremely low oil prices are having negative effects on the Alberta economy as a whole, and on many of our members and their families in particular. Nevertheless, Albertans are resilient and resourceful, and we are confident that we will emerge from these difficult times even stronger than before.



*Alan D. Fielding, Q.C.  
President*

## president's message (continued)

A few figures will highlight our achievements over the past year: net earnings before taxes and common share distributions were \$13,131,000, the second highest in our history. Our Return on Assets of 1.50% was the highest of all credit unions in Alberta and one of the highest in Canada. This allowed us to return interest rebates and deposit interest bonuses of 25% to our members by way of common share allocations, and to maintain strong reserves of \$108,123,000, being 12.31% of assets. Your credit union is well placed to weather uncertain times while remaining focused on growth and sustainability.

On behalf of the Board of Directors I would like to thank the management and staff of Vision Credit Union for their focus, hard work and collaborative efforts over the past year. Our members come first at Vision Credit Union, and we make that our priority every day. Together we can.

## a few words from our CEO

I'd like to thank our dedicated members for their continued trust in our banking services. This trust did not go unrewarded, as Vision Credit Union was able to pay back to our members a 25% bonus on interest received and/or paid.

I'd like to further thank our hard working staff for the continued top notch service provided to our members.

2015 was another successful year for Vision Credit Union, and we look forward to serving our members in 2016.



*Steve Friend*  
*Chief Executive Officer*



We're Here  
to Help!



Whether you're buying a car, planning a vacation or even looking at buying your first home, Vision Credit Union is here to help you every step of the way.

From loans and mortgages, to long-term savings plans, Vision Credit Union can help you with these life changing investments.



*Loan Officer Lindsay Simons  
(West End branch) with member  
Darren Pshyk, finalizing some  
loan documentation.*

We Make  
It Easy



Vision Credit Union is more than innovative, custom products and around-the-clock service...we care about people and strive to improve the quality of their lives. We work hard at utilizing leading-edge technology.

Members can access their accounts 24 hours a day, seven days a week through a variety of unique and innovative products and services, including online banking through our MemberDirect Integrated website; e-Transfers (e-mail money transfer); ePost; our Mobile Banking app which is available on both Apple and Android devices; as well as Deposit Anywhere (remote deposit capture).



*Payroll/Investment Clerk Chera Williams demonstrates the ease of mobile banking with our new app.*



We Believe  
In Making a  
Difference.





Vision Credit Union has been involved with the Camrose Family Literacy Program “Biking for Books” over the last three years, providing funding for bags and books for post-natal families, as well as book bags for all kindergarten children in the City and County of Camrose .

*Pictured with a few of the Sparling School kindergarten class Read to Me bag recipients are Alan Ford (Biking for Books); Paulette Robinson, Manager of Marketing & Communication; Marnie Madison, Sparling School Librarian; and Lynne Hartwick, Camrose Family Literacy.*

*Family Literacy Day 2015*







Vision Credit Union donated \$10,000 towards the Viking Health Foundation's Heliport Project, which will accommodate STARS Air Ambulance newer fleet of helicopters.



Vision Credit Union's 5th Annual Charity Golf Tournament was hosted by the Falher branch on a very rainy day in June. Despite the weather we had 82 golfers participate.

All proceeds from this tournament will provide support to the Ecole Heritage and Ecole Routhier School programs in Falher.



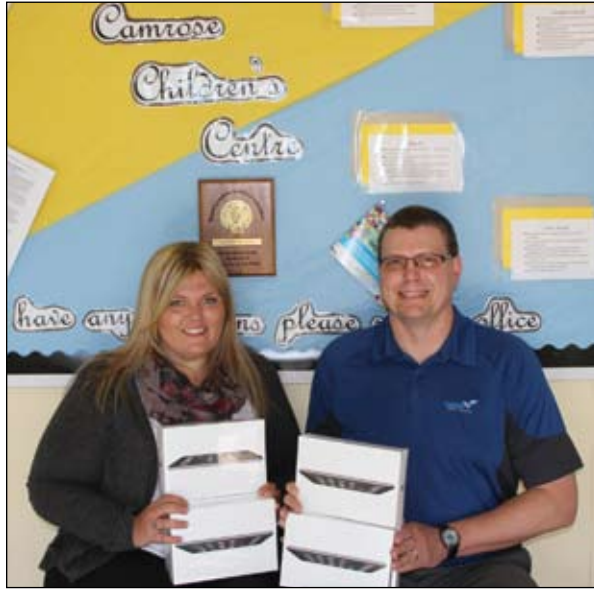


Head Office, City Centre and West End branches joined forces to host a Fundraiser BBQ in July, with all proceeds going to the Camrose & District Food Bank.

The barbecue was a huge success, with approximately 300 people enjoying a burger or hot dog. Vision CU raised \$1,375, which was matched by Head Office for a total donation of \$2,750.

*Pictured on the right, from left to right: SVP Operations Joe Mohan, CEO Steve Friend, VP Banking Operations Pauline Marcinkowski, and SVP Operations Bruce Weinkauff took a shift at the grill during the fundraiser BBQ.*





*VP Information Systems Darin Winder presents Camrose Children's Centre Program Director Ashley Bushell with new iPad minis.*

Vision Credit Union provided equipment to the Camrose Children's Centre and Habitat for Humanity in 2015.

The Children's Centre received six new iPad minis for staff to use to track the goings in and out of the children, as well as their hours, break times and accomplishments.

Habitat for Humanity received three desktop computers as well three laptops from Vision Credit Union to be used by their staff as well as their volunteers.





Vision Credit Union was the official Softball (Fastball) sponsor for Camrose Minor Ball Association, and provided funding for new uniforms for the whole program.



Vision Credit Union provided funding for the new Cenotaph at the new location of the Camrose Branch of the Royal Canadian Legion.







For the third year in a row, Vision Credit Union Head Office staff and their families volunteered their time to deliver 250 Christmas Cheer hampers for families in need in Camrose and surrounding area.

Head Office departments also sponsored 14 families, purchasing gifts for those families and personally delivering those gifts.

We also had staff members help unload groceries at the Food Bank to help with preparation of the hampers prior to delivery.



VP Banking  
Operations Pauline  
Marcinkowski (L) and  
CDA Manager  
Debbie McMann (R)  
present a donation  
to Jo-Anne Tweed,  
Program Director at  
Camrose Neighbor  
Aid.

Vision Credit Union made a donation to the Camrose Food Bank with proceeds raised from a Charity Puck Toss as well as money raised through a raffle held at our annual corporate Christmas party.



*SVP Operations Bruce Weinkauf congratulates Terry Kelly Memorial Scholarship recipient Anika Winder. Anika is the daughter of Darin and Heidi Winder.*

Terry Kelly served as the General Manager of Battle River Credit Union (now Vision Credit Union) for 30 years - his career with the Credit Union was his life. He lived and breathed the credit union, and his second family were his faithful employees.

To honour Terry's memory, the Board of Directors established the Terry Kelly Memorial Scholarship program, where a scholarship in the amount of \$2,500 is available to children of Vision Credit Union staff and directors who will be attending a post-secondary institute for the year. The scholarship is awarded based on academic achievement and community involvement.



*Natasha Hepp*



*Jordan Nakonechny*



*Jonathan Naslund*

Vision Credit Union has provided an annual scholarship to University of Alberta students for 43 years.

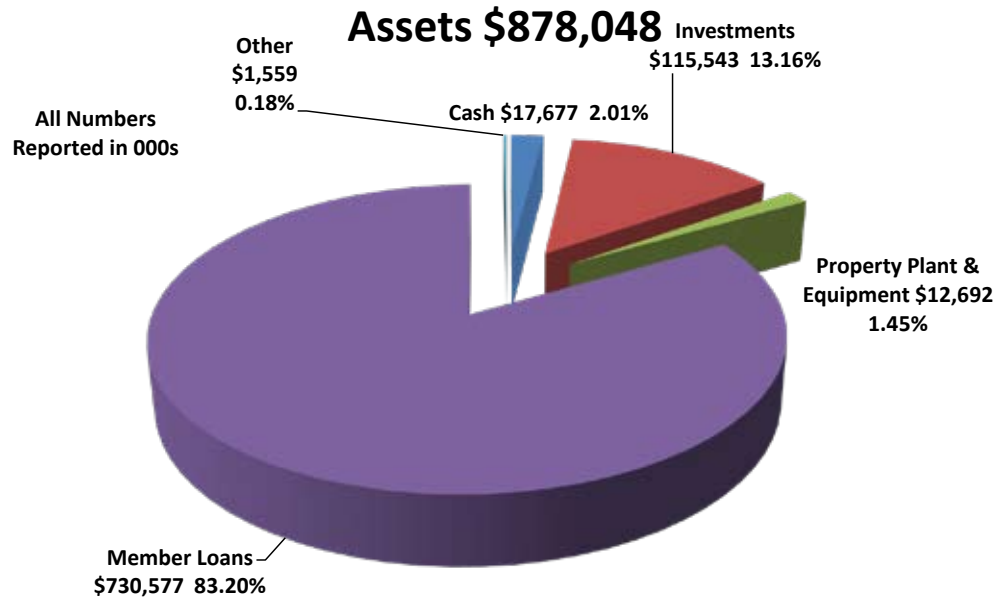
The scholarship is awarded to students with superior academic achievement enrolled in any year of undergraduate degree at the Augustana Faculty. Selection is based on academic standing, and preference is given to students who have completed high school in Alberta.

Congratulations to this year's recipients.

# 2015 Financial Highlights

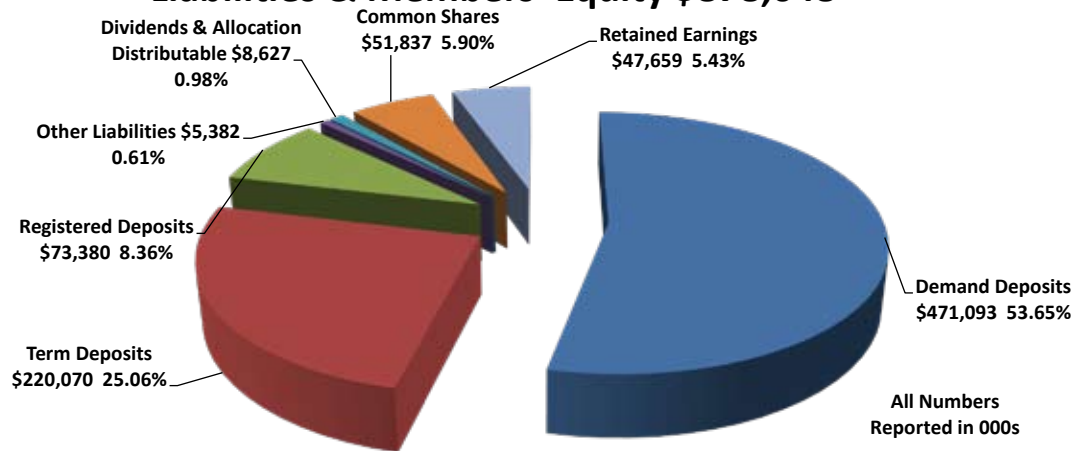
See our complete financial statement on our website, [www.visioncu.ca](http://www.visioncu.ca)



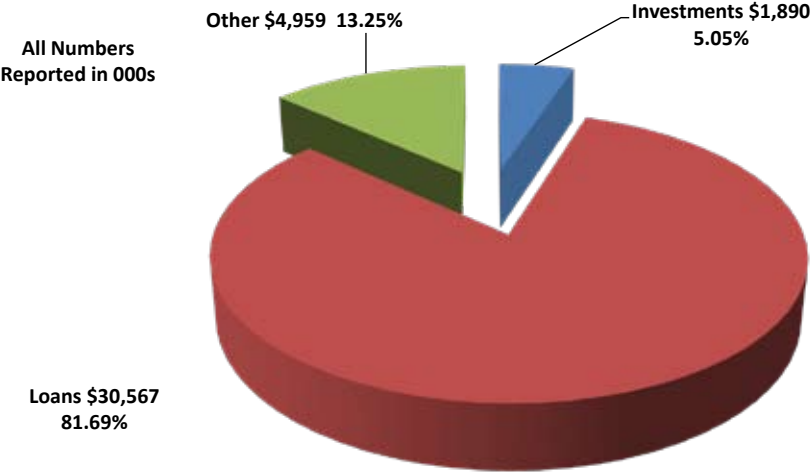




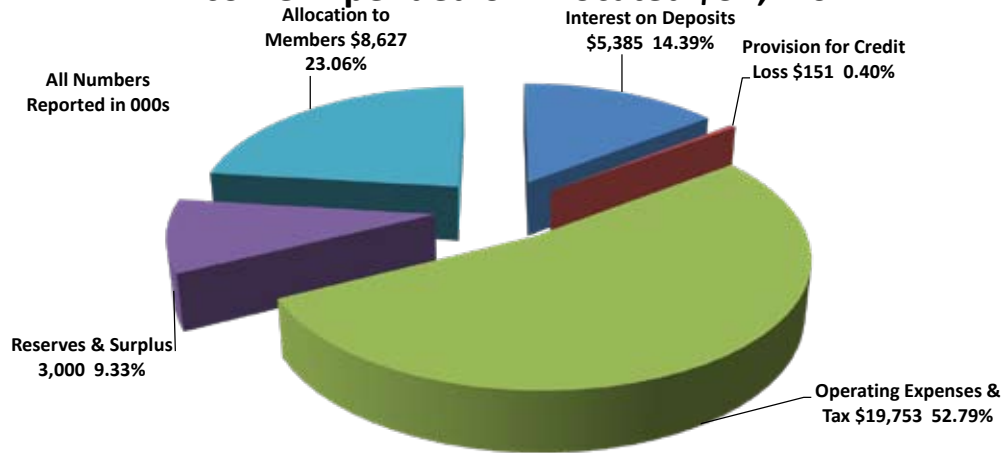
## Liabilities & Members' Equity \$878,048



**Financial & Operating Income \$37,416**



## Income Expended or Allocated \$37,416



## Audit and Finance Committee Report

The Audit and Finance Committee met four times during the 2015 fiscal year. We reviewed the legislated financial reports as well as the financial results of each branch and compared their performance to budget. We received quarterly Asset Liability Management reports provided to ensure our portfolio was properly matched.

We reviewed and recommended the 2015 budget for approval. We received and reviewed the internal audits conducted during the fiscal year, our external auditors' management letter and the audited financial statements.

The purpose of the audits is to verify the Credit Union procedures are being followed in accordance with the Credit Union's policies and that the legislated requirements governed by the *Credit Union Act* and bylaws are adhered to.

My sincere thanks to the members of the committee and to the management who provided their assistance and information.

A handwritten signature in black ink, appearing to read 'Ron Pilger', written in a cursive style.

Ron Pilger, Committee Chairman

## Credit Committee Report

We are pleased to report the activities of the Credit Committee for the past year.

The Credit Committee continues to meet on a regular basis to ensure loan requests are processed on a timely basis.

During the 2015 fiscal year, Vision Credit Union approved 2,721 loan applications totalling \$381,742,460.38. This compares to the previous fiscal year where 2,382 applications were approved totalling \$308,555,767.09.

The total amount of new money approved is \$228,052,496.00.

Significant  
Achievements



# Alberta's



Vision Credit Union has been named one of Alberta's Top 70 Employers for 2016.

This has been part of our vision statement over the past four years, with the goal being to achieve this status within five years.

We are very excited to have achieved this award, and we are currently working on a new vision statement.





Construction began on our new branch in La Crete in October. The projected completion date is August 2016.

Our Board President Alan Fielding was presented with an Alumni Honour Award in September, which recognizes the significant contributions made over a number of years by University of Alberta alumni in their local communities and beyond.

Mr. Fielding was also honoured with a Governor General's Caring Canadian Award in 2014 for his significant contributions to local and international causes.

A founding partner of Fielding & Co. LLP, Mr. Fielding held numerous positions with the Law Society of Alberta and the Legal Education Society of Alberta.

He has served as president of the Vision Credit Union board for decades.

A longtime Rotarian, Mr. Fielding lives by the Rotary motto "Service Above Self". He is active not only in his community but also in his church and the university. A longtime advocate for mental health, he served for 19 years as chair of the Central Alberta Mental Health Review Panel and currently serves on the Alberta Review Board.

Music is Mr. Fielding's great love, and he has long been a performer and a supporter of the Camrose and Edmonton music scenes.

Vision Credit Union is honoured to have such a selfless, compassionate and generous man lead us. Congratulations Alan!



