



As President of Peterborough Community Savings, I am excited to report to you, on our success for 2016.

In January 2016 our members voted to join with Alterna Savings & Credit Union under a federated business model which allowed PCS to keep our own brand, local community focus, and local decision making. Our partnership was official on March 1<sup>st</sup> 2016.

On that day we were able to leverage the strength, stability and resources of Alterna. PCS began to offer the best mortgage rates in Peterborough, plus we could once again pay better rates for our members' long term deposits. In addition, without the previous regulatory limits, PCS has been able to offer a better variety and size of loans, including commercial loan requests. We got a much needed facelift for our building and have attracted new members.

PCS now has a robust compensation plan that will keep and attract long term staff dedicated to outstanding member service. Special thanks go to our employee team for keeping members first in all that you do.

The original asset growth projection for 2016 was 800 thousand dollars. I am very pleased to report that actual growth, as a result of our partnership with Alterna was over 7 million dollars ending the year with over 43 million in assets for the PCS Division.

There are still some changes ahead, such as our operating system conversion. The current timeline for this will be at the beginning of 2018. We want to create and implement a plan that will make the change easy for our members. Once this conversion has been rolled out, PCS will be able to better align our product offerings with Alterna. The benefit to our members will be more choices for your financial services needs including investments, deposit products, and loans. Members will hear more from PCS as we get closer to the end of 2017 to keep you informed.



I would like to welcome the new members who joined us in 2016, and to thank our long term loyal members, who keep the cooperative spirit alive. We look forward to helping you achieve your financial bliss, while we still keep it local.

I invite any member who has questions or who would like more information on the PCS Division results to feel free to contact me. I am happy to arrange an in person meeting or phone call at your convenience.

To get a report on the overall Alterna Savings year end results, make sure to register to view the Alterna AGM online on April 11<sup>th</sup>, 2017. Go to [www.alterna.ca](http://www.alterna.ca) to register. The meeting is being held in Ottawa this year, and you can also attend in person, if you choose. Also, make sure to vote in the Director election as we have two candidates from the Peterborough region running.

Respectfully,

Beth Bruesch  
President, Peterborough Division of Alterna Savings & Credit Union LTD.