



Credit unions are often a better deal than banks and tend to pay higher yields on deposits.

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## WHO WE ARE

### Trinidad Distillers Credit Union transition to Angostura Group Employees Credit Union

Trinidad Distillers Credit Union Co-operative Society Limited opened its doors in 1975 under its leadership of its first President, Lindley Abdullah. It was, however, only registered in July 1976.

The Society changed its name to the Angostura Group Employees Credit Union Co-operative Society Limited (AGECU) by the amendment of the Society's bye-laws on 13th November, 2000.

During its inception, steady growth continued under the leadership of our past Presidents, Lindley Abdullah (deceased), David Francois (deceased), Clarence Lewis (deceased), Everton Callender, David Gibson, Kenneth Philips, and our current President, Lambert George.

Through the years of operations, our Credit Union has consistently sought to remain relevant by making continuous improvement to better serve our membership. This was evident when we changed our Administrative Operating Software in October 2019. In 2021, we are embarking on a Rebranding Initiative and Member Engagement transformation.

On 9th July 2020 AGECU celebrated our 45th Anniversary and the theme was "Exploring the possibilities; Expecting the best".

Angostura Group Employees Credit Union continues to be an immensely proud member of the Co-operative Credit Union League of Trinidad and Tobago.



Launch of  
AGECU's WEBSITE



# MEET THE TEAM

**ANGOSTURA GROUP  
EMPLOYEES' CREDIT  
UNION CO-OPERATIVE  
SOCIETY LIMITED  
COMMITTEES  
TERM 2020 – 2021**



**Mario**  
Clarke  
Vice President  
2021 - 2024



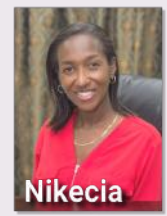
**Ronda**  
Betancourt  
Secretary  
2019 - 2022



**Struanell**  
Peters  
Asst. Secretary  
2021 - 2023



**Johann**  
Merritt  
Treasurer  
2021 - 2024



**Nikecia**  
Moore-Burrowes  
Asst. Treasurer  
2021 - 2024

■ ■ ■ ■  
**The Board  
of Directors**



**Lambert**  
George  
President  
2019 - 2022



**Shernelle**  
Sargeant  
Director  
2021 - 2023



**Dina**  
Roderick  
Director  
2021 - 2023



**Beverly**  
De Freitas  
Director  
2021 - 2023



**Marc**  
Paul  
Director  
2021 - 2024



**Codrington**  
Plante  
Director  
2021 - 2022



**Lystra**  
Mahabir  
Director  
2021 - 2022



**Keishana**  
Clarke  
1st Alternate  
2021 - 2022

■ ■ ■ ■  
**The Credit  
Committee**



**Darlene**  
Coombs  
Chairperson



**Nicole**  
Mayers-Clarke  
Secretary



**Codrington**  
Plante  
Member



**Shiyani**  
Narinesingh  
Member



**Jessus**  
Garraway  
Member



**Kathleen**  
Mc Intosh  
1st Alternate

■ ■ ■ ■  
**The Supervisory  
Committee**



**Essien**  
Knight  
Chairperson



**Ria**  
St. Louis  
Secretary



**Ian**  
Forbes  
Member



**Karla**  
Hosein  
Member



**Russell**  
Wilson  
Member



**Ronald**  
Mano  
1st Alternate



**Stefan**  
Martin  
2nd Alternate

■ ■ ■ ■  
**The Education  
Committee**



**Dina**  
Roderick  
Chairperson



**Geetanjalie**  
Gobin  
Secretary



**Lacey-Ann**  
Arneaud  
Member



**Keishana**  
Clarke  
Member



**Beverly**  
De Freitas  
Member



**Marlon**  
Farmer  
Member



**Rondell**  
Lewis  
Member

# MEET THE TEAM

## The Marketing Committee



**Vitra**  
Deonarine  
Chairperson



**William**  
Jordan  
Secretary



**John**  
Rojas  
Member



**Janeen**  
Frection  
Member



**Terran**  
Eligon  
Member



**Marc**  
Paul  
Member

## The Nomination Committee



**Shernelle**  
Sargeant  
Chairperson



**Lystra**  
Patrick  
Secretary



**Ariana**  
Maharaj  
Member



**Jeanette**  
Yorke  
Member



**Marc**  
Paul  
Member

# MEET THE STAFF

## The AGECU Office Staff



**Hazel**  
Joseph  
Manager



**Anika**  
Corbin-Des Vignes  
Administrative  
Assistant II



**Mariella**  
Pavy  
Administrative  
Assistant III

## VISION STATEMENT

To be the premier financial institution, catering to the needs of our members.

## MISSION STATEMENT

To develop an environment that fulfils the social and financial goals of our members and their families, without compromising the integrity, philosophy and statute of Credit Unionism.

# CREDIT UNIONS

## "People Helping People"

All Credit unions commit to the "People Helping People" philosophy upon which they are founded. The goal is to serve members well and help them achieve financial success through financial education, service and products that are offered.

The major difference between a bank and a credit union is the structure. Banks are "for profit" institutions where profits earned are returned to stockholders or "owners" of the bank.

Credit Unions are "not for profit" institutions, our profits go back to our members, who are the "owners." The profits are used to reduce loan rates, increase deposit rates and create products and services that are beneficial to our members/owners.

### Benefits - Credit Unions vs Banks

Credit unions are cooperative financial institutions owned and operated by their members – not shareholders.

### Lower Fees

Credit unions tend to offer lower fees than banks as a result of their not-for-profit business structure. Credit unions are able to reinvest their earnings back into their members.

### Better Savings

Credit unions offer better interest rates than banks on savings accounts.

### Lower Loan Rates

In addition to offering better rates on savings accounts, credit unions are also known for offering lower interest rates on loans. Credit unions and banks have similar portfolio on product offerings.

### Local Experts

Credit unions offer financial counselling and advice by offering free financial workshops.

### Commitment to Members

As non-profit businesses, credit unions rely on their membership to continue operating, rather than being driven by profit. Members of credit unions enjoy the benefits of the organization's strong focus on personalized customer service.

### Elected Board of Directors

One of the benefits of being a member of a credit union is the ability to participate in the election of leadership in the organization. This means that members can help guide the major financial decisions and corporate goals of their credit union.

Make a plan for yourself!



## Planning for the Unexpected

Disasters don't plan ahead, but you can! Here are 6 reasons why you should have an Emergency Fund.

1. You lost your job.
2. You can't shake that cough.
3. Start up funds for a business venture.
4. Your car makes a funny grinding noise.
5. Someone close to you passes away.
6. Your roof starts leaking.



# AGECU PRODUCTS

## NEW LIFE NEW SOLUTIONS

AGECU is dedicated to the success of our members and strive to keep you current on today's financial challenges. We provide products and services to help you navigate the many stages of life.



### SHARES

A share account is a savings account and establishes your share of ownership in the Credit Union.

The share account offers competitive dividend rates which are declared and paid annually. The interest calculated is based on your average number of shares throughout the year.

Each member is expected to make weekly or monthly contributions to ensure that their account remains active.

### DEPOSIT

This is a regular saving account which allows members to withdraw funds quickly and easily.

Members may also set up internal standing orders using these deposit accounts to make FIP payments to CUNA.

### LOANS

A loan is a sum of money that a member borrows from the credit union so as to financially manage planned or unplanned events. The member incurs a debt which has to be repaid with interest and within a given period of time.

Current loan offerings: Tech Loan, Christmas Loan, Christmas to Carnival Loan, Share Builder Loan.

### FIXED DEPOSITS

Members can invest a certain sum of money for a fixed period at a predetermined rate of interest.

The longer the duration and the higher the investment amount, the greater the interest rate.

Range (\$)	% Full Year (12 months)	Break Rate (%)	Break Rate % after 6 months
\$1,000 - \$49,999.99	2.00	Less 0.75	1.50
\$50,000 - \$99,999.99	2.25	Less 0.75	1.75
\$100,000 - \$249,999.99	2.50	Less 0.75	2.00
\$250,000 and over	2.75	Less 0.75	2.25

### SECURED LOAN

- Interest Rate 1%
- Permanent Employees (3X their Shares)
- Casual Employees (1.25 X their Shares)

### VACATION & INVESTMENT PLAN (VIP) LOAN

- Interest Rate 0.80%
- Deposit up to a maximum of \$7,000.00 which goes into a Fixed Deposit
- Get 3X the deposited amount
- Loan Duration period 36 months

### CASH & INVESTMENT LOAN

- Interest Rate 1%
- Total Loan amount \$30,000.00
- \$15,000.00 goes into a Fixed Deposit and \$15,000.00 as cash in hand

### SHARE BUILDER LOAN

- Interest Rate 0.85%
- Credit check cost will be borne by the member
- Two thirds of the loan amount goes to Shares and the remainder as cash in hand
- Loan Amounts:
  - \$10,000 for 24 months and \$7,000 goes to Shares
  - \$20,000 for 24 months and \$15,000 goes to Shares
  - \$30,000 for 36 months and \$20,000 goes to Shares

### TECH LOAN

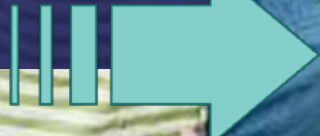
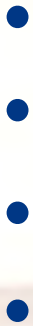
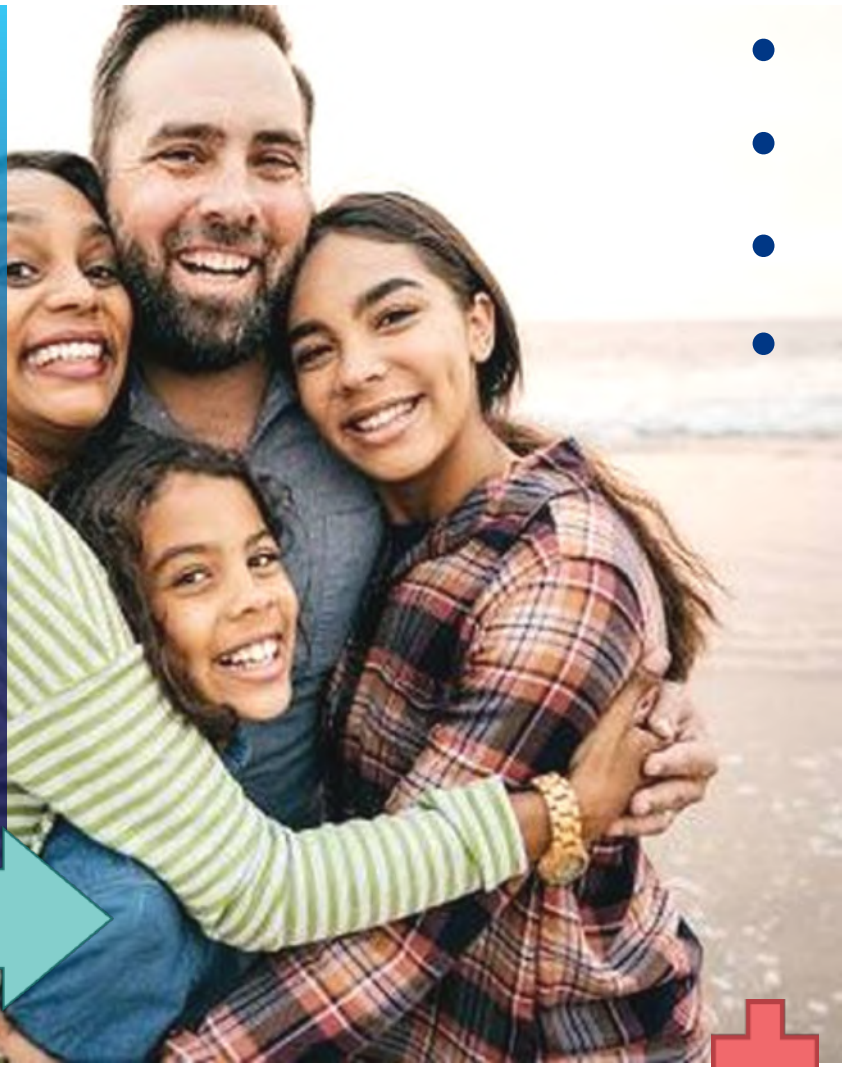
- Interest Rate 0.75%
- Loan Duration period 2 years
- Loan Value: \$2,500 (minimum) to \$10,000 (maximum)
- Invoice & Supporting documents required
- Payment will be made payable to the supplier or member only if purchased online

### SEASONAL LOAN TYPES

- School Book Loan – Interest Rate 0.75%
- Special Xmas Loan – Interest Rate 0.75%
- Dividend Loan – Interest Rate 0.00%

# CUNA PRODUCTS

We believe insurance is For All People, and we are committed to being inclusive and to understanding the needs of each and every one, in every stage of life. We continue to develop products to help you prepare for the unexpected, catering to your needs, your life, and your budget so that you can live comfortably.



## LIFE SAVINGS INSURANCE

Members receive insurance coverage in proportion to the amount of savings held in the credit union. This insurance coverage is automatic at no cost to the member where Life Savings insurance is offered. Members' savings are insured against death (natural or accidental), accidental dismemberment and loss of sight.

## LOAN PROTECTION INSURANCE

Members covered Credit Union loans will be paid off should you pass away or become totally and permanently disabled up to your organisation's contract limit. No medical required. Members receive automatic insurance coverage on their Credit Union loans.

## ADVANCED PROTECTOR INSURANCE

This plan helps to reduce the debt a member's family will have to assume at the time of his death or if a member becomes totally and permanently disabled or temporarily disabled. Under Advance Protector, the insurance pays the loan balance, up to the policy stated maximum, if a member becomes totally or permanently disabled or the member or a joint insured passes away before the loan is paid off.

## THE FAMILY INDEMNITY PLAN



Plan offers quality life insurance that everyone in the family can enjoy. This plan covers final expenses for up to six family members (including the Primary Insured Member) for only one premium. No medical examination required and persons must be enrolled before age 76.

## THE FAMILY CRITICAL ILLNESS PLAN

This plan provides critical illness coverage for you and up to five of your eligible family members. Access up to 300,000 dollars' worth of coverage should you or any one of your covered family members become diagnosed with one of the six specified critical illnesses: cancer, heart attack, stroke, paralysis, major burns and coma.



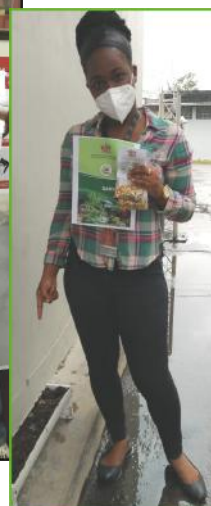
# WORLD ENVIRONMENT DAY 2021

World Environment Day was celebrated June 5, 2021 and it called for urgent action to revive our damaged ecosystems. This means bringing back plants and animals from the brink of extinction, from the peaks of mountains to the depths of the sea.

AGECU distributed 30 planting starter kits to its members. Each kit contained a PVC planter, seed packets and a leaflet from the Ministry of Agriculture.



plant with us



FUN

FACT

Did you know Trinidad and Tobago is An Eco-Adventurer's Paradise - Trinidad and Tobago is the Best Caribbean Destination for Nature Holidays - With over 470 species of birds, over 600 tropical butterflies including the spectacular Emperor, hundreds of rivers and waterfalls and an abundance of eco-adventures, it's no wonder why Trinidad and Tobago won the 2015 UK Telegraph Caribbean Travel Award for Best Destination for Nature Holiday.

## FATHER'S DAY COMPETITION

Members were asked to submit photos of their Father's Day activities with the family. The winner is...

**Anand Moonoo**



**Ronald Mano**

I am fortunate enough to come home from work and be greeted and hugged by my children. Many do not have this pleasure and my heart grieves for them, for there is no greater joy but also no greater sadness than losing a child. As fathers we have the most important responsibility to teach our children to honour God, respect each other's differences, love each other and do unto others as we would have others do unto us. I hope and pray I am a good example to my children and can make a difference in the world for them.

## DADS QUOTES!

We asked our dads to quote on what does fatherhood mean to them and here's what they said...

*Being able to give life to an amazing human being and passing on good morals and values.*

**Russell Wilson**

*It's a celebration of years of hard work. Nurturing a child, providing needs and watching them grow to adulthood successfully. Now I have two granddaughters to celebrate life all over again.*

**Wayne Mc Donald**

*Being awarded custody of my sons, Father's Day means a lot to me. It tells me that I have been doing great in raising, teaching and nurturing my sons. This Father's Day was a quiet one, however, it was enjoyable. Seeing that we cannot purchase fast food due to restaurants being closed, I made my own special burger and fries. My boys and I enjoyed our meal and spent quality time watching movies, playing games and having laughs.*

**Stefan Martin**

*Father's Day is recognized worldwide, a time where families come together showing appreciation to the head of their household. This day for me is quite special as I receive gifts from my wife, children and greetings from other relatives and friends. It is also a time for me to reflect on where I can improve. I continue to be a good father and walk in my integrity before the Lord.*

**Codrington Plante**

*Being a father is one of the most rewarding experiences a man can have but it is difficult. It takes dedication, patience and lifelong responsibility. It requires active participation vigilance and nurturing. Everything that you do is under scrutiny from little people who can't do the job better for themselves but look to you for guidance. Being a father means understanding that to someone you are superman.*

**Jessus Garraway**

# HEALTH

*body mind and soul*

# WELLNESS

## *Coping with Stress*



The COVID-19 pandemic has had a major effect on our lives. Many of us are facing challenges that can be stressful, overwhelming, and cause strong emotions in adults and children. Public health actions, such as social distancing, are necessary to reduce the spread of COVID-19, but they can make us feel isolated and lonely and can increase stress and anxiety.

We feel fear, anger, sadness, worry, numbness, or frustration; changes in appetite, energy, desires, and interests; difficulty concentrating and making decisions; difficulty sleeping or nightmares; physical reactions, such as headaches, body pains, stomach problems, and skin rashes; worsening of chronic health problems; worsening of mental health conditions; increased use of tobacco, alcohol, and other substances.

Learning to cope with stress in a healthy way will make you, the people you care about, and those around you become more resilient.

## *Healthy ways to cope*



It is natural to feel stress, anxiety, grief, and worry during the COVID-19 pandemic. Below are ways that you can help yourself manage stress.

### **Connect with your community- or faith-based organizations**

While social distancing measures are in place, try connecting online, through social media, or by phone or mail.

### **Make time to unwind**

Try to do some other activities you enjoy.

### **Connect with others**

Talk with people you trust about your concerns and how you are feeling.

### **Take a break from news stories**

It's good to be informed, but hearing about the pandemic constantly can be upsetting. Consider limiting news to just a couple times a day and disconnecting from phone, tv, and computer screens for a while.

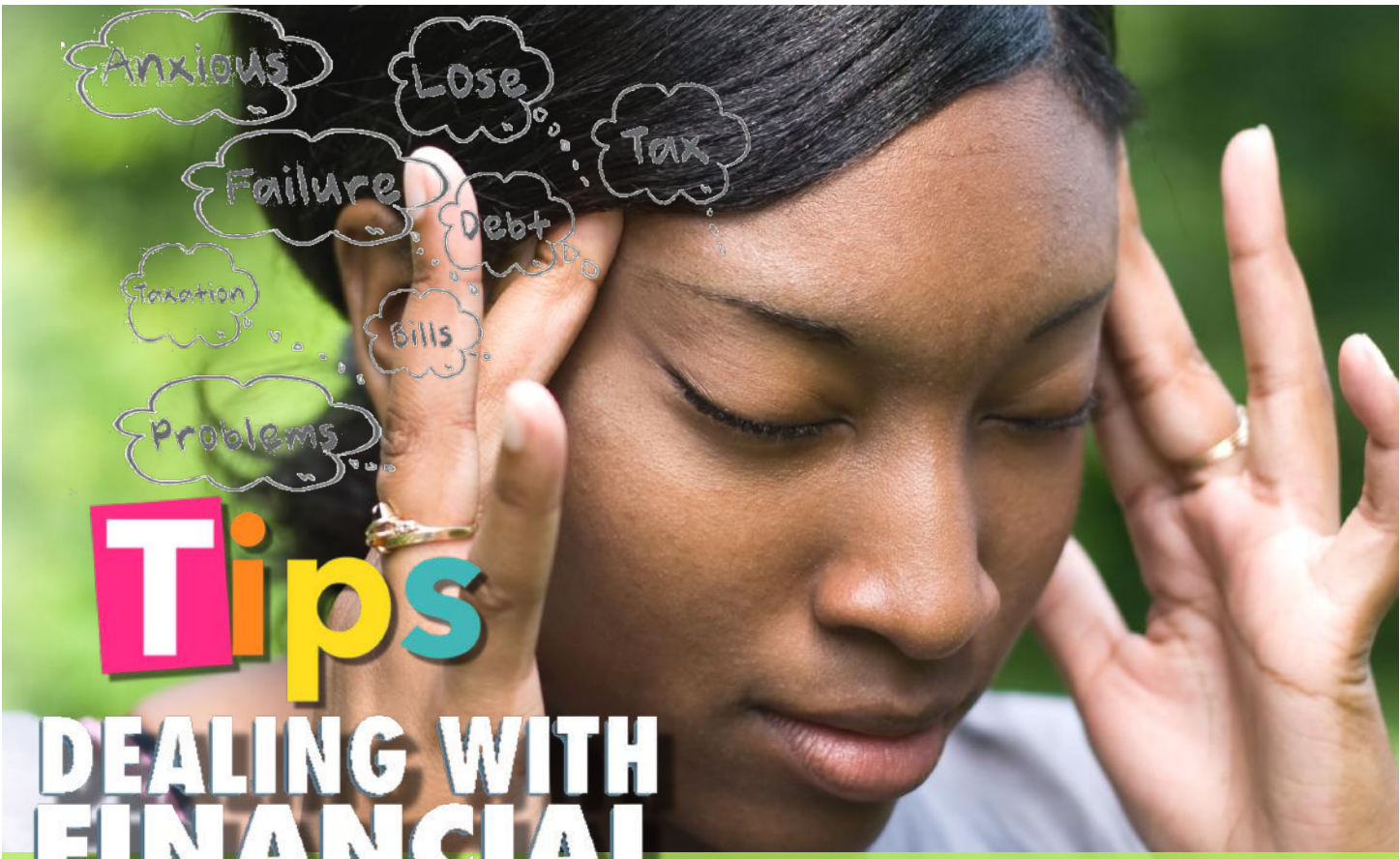
### **Take care of your body**

- o Take deep breaths, stretch or meditate.
- o Try to eat healthy, well-balanced meals.
- o Exercise regularly.
- o Get plenty of sleep.
- o Avoid excessive alcohol, tobacco, and substance use.
- o Continue with routine preventive measures (such as vaccinations, cancer screenings, etc.) as recommended by your healthcare provider.
- o Get vaccinated with a COVID-19 vaccine when available.

## *Helping others cope*



Taking care of yourself can better equip you to take care of others. During times of social distancing, it is especially important to stay connected with your friends and family. Helping others cope with stress through phone calls or video chats can help you and your loved ones feel less lonely or isolated.



# Tips

## DEALING WITH FINANCIAL STRESS

**Money can be a major source of stress, especially when you're dealing with an emergency.**

**When the future seems uncertain, it's common to feel worried, scared, sad, frustrated, overwhelmed or even angry.**

**These feelings are perfectly normal, but don't forget to treat yourself with kindness.**

### ***Determine what's driving your stress.***

Write down your main sources of financial stress, whether it's maxed-out credit cards, intimidating medical bills, hard-to-manage mortgage payments or something else. Review them, take a deep breath and acknowledge the stress you're feeling.

### ***Banish guilt and shame.***

If you feel ashamed of your financial difficulties, do your best to put things in perspective. Many, many people go through a money crisis. You are not alone, and circumstances beyond your control have likely played a role in your situation.

### ***Find silver linings.***

Your situation may feel overwhelming, but there's usually a sliver of hope to be found. A job loss could lead to a more fulfilling, higher-paying position. A large debt could motivate you to find a side business that you love. A medical crisis could motivate you to improve your nutrition and exercise habits. Look for positives, commit them to memory and place them in the spotlight.

### ***Remind yourself that staying calm promotes financial well-being.***

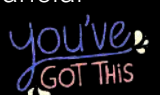
A clear head and a focused mind are powerful tools for improving your financial situation. You're likely to lose clarity and focus when you stop prioritizing and start thinking about all of your financial challenges at once. It is helpful to list your three most important bills, budget categories or financial goals and even read this list out loud.

### ***Talk to financial experts and create an action plan.***

A financial planner or advisor can help you take stock of your situation. These professionals can also help you locate resources, identify realistic goals and map out a specific plan for managing your finances.

### ***Retool your budget.***

Whether you're struggling to make ends meet or worried you'll never pay off a debt, updating your budget can help you feel more control over your situation. It can also help you reach your financial goals.





# Junior MEMBERS SEGMENT



Proverbs 21:20 says "Precious treasure and oil are in a wise man's dwelling but a foolish man devours it."



**BANK  
 CURRENCY  
 MORTGAGE  
 SUPPLY  
 BONDS  
 CREDIT CARD  
 LOAN  
 INSURANCE  
 STOCKS  
 CHANGE**

**CHECK  
 INVESTMENT  
 TAXES  
 INTEREST  
 COINS  
 SAVINGS  
 BUDGET  
 ECONOMICS  
 MONEY  
 FINANCE**

a Money Ninja to colour



START WITH A PIGGY BANK

OPEN UP A BANK ACCOUNT FOR YOUR KIDS

USE SAVING JARS IF THEY WANT TO BUY SOMETHING

VISUALISE SAVINGS USING A TIMELINE

LEAD BY EXAMPLE

**PARENTS CAN HELP...**

How much should you save each month?  
 IT DEPENDS ON WHAT YOU DESIRE TO PURCHASE. FOR EXAMPLE, YOU WANT TO BUY A NEW VIDEO GAME BUT YOUR PARENTS SAY THAT YOU HAVE TO SAVE \$100 OF THE COST BEFORE THEY'LL PAY THE REST. IT CAN BE TOUGH TO EARN \$100 IN A SHORT AMOUNT OF TIME. HOWEVER MONEY-SMART KIDS HAVE SAVINGS GOALS AND STICK TO THEM. IF YOU SAVED \$25 EACH MONTH (\$6.25 A WEEK), YOU COULD BUY THAT VIDEO GAME IN FOUR MONTHS! IF YOU SAVED \$50 EACH MONTH, YOU COULD BUY THAT VIDEO GAME IN TWO MONTHS! FANTASTIC! THE MORE YOU CAN SAVE, THE QUICKER YOU GET THE VIDEO GAME.



**SET SAVING GOALS!**  
 Money-smart kids who stick to their savings goals make things happen!

