



**2021
SUMMER**

worth knowing.

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DIY maintenance projects that can save thousands of dollars

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What's the difference and how do you get both?

7 Selling Your Home?

Three simple ways to improve your home's value before you list.





Behind The Scenes

with Pathwise CEO, Chris Inniss

Highlights

- » Loves to develop community. On the Board of the Back Door Mission where we grew 10X during COVID to meet the needs of our community. Also serves on the Board of the Business Advisory Centre Durham and the Ontario Credit Union Foundation.
- » Winner of Canadian Credit Union Association National Young Leader Award
- » Undergraduate degree from Western in Sociology and Psychology. Executive MBA with distinction from Ivey at Western.
- » Growing up lived in Ontario, Nunavut, Massachusetts, and Denmark
- » Has always been in banking and lived in Thunder Bay and Kenora for work
- » Has led Pathwise through transformational change while increasing capital by 40% and bringing engagement from worst in class to best in class
- » Ran the Barrelman 70.3 Ironman in 2019

Tell us more about yourself.

- » Married for four years and has a 9 month old daughter, Margaret. Wife Bayley is from Kenora.
- » Owner of two three-legged dogs, three dogs total. Rescues from up north.
- » Have 3 dogs, 3 cats, 5 cattle, 85 chickens, 20 turkeys, 6 pigs and a fish tank.

What are your plans for the future of Pathwise?

Continue our transformation to a member centric organization. The next iteration has us focusing on:

- » Delivering highest quality interactions and advice
- » More responsive: faster, easier, more seamless between channels
- » Continuing to be cost-competitive and running an efficient operation
- » Finding local ways to be innovative and impacting the community



ASK CHRIS

Q What is the **ONE THING** members should know about you?

I'm here for the same reason you are. I believe that everyone deserves a path to financial success. In a cooperative the stronger the individual is the stronger the community is.

Homework

5 DIY Home Projects to Save BIG!

Summer gives you a chance to repair damage and keep your home looking bright. This summer try these DIY maintenance projects that can potentially save you thousands of dollars in the future.

1

Paint

Fresh paint doesn't just make your home look amazing — it also provides a protective skin against damaging UV light and moisture.

2

Mulch

Laying up to 3-inch layers of mulch on garden beds will quickly improve the look of your home's exterior. Mulch has other benefits too. It holds moisture in the soil, saving water and giving plants a consistent source of moisture.

3

Gutters

You may be able to do this job yourself, and at little or no cost, or hire someone to do it for you. Cleaning the gutters once or twice a year, depending on how quickly they fill with leaves and debris will save you thousands of dollars in the long run. While you're cleaning, check for leaks and breaks too.

4

Caulk

Keep indoor air in and drafts out by caulking around windows. A \$5 tube of caulk goes a long way toward sealing edges and small gaps. It not only reduces your heating and cooling bills, it's also an important preventive measure, too: leaky window frames rot and allow water to seep into walls, causing rot and mildew.

5

Primp the lawn

If you want a great-looking lawn, stop scalping it. Instead, mow grass higher and more often. Set mower blades at least 3 inches high. That will encourage grass to fill in bare spots and push weeds out. Grass roots will grow deeper so the lawn looks better and needs less water.



Financial Literacy vs Financial Wellness

by Mike Franklin

As we dig out from under the chaos of 2020 and another Canadian winter, members come to me asking about financial terms they have heard about in the news or read on Facebook.

I hear people confess they feel like they are financially illiterate – that they are confused by terms they think they should understand. While financial literacy is important, financial wellness is even more vital. And more likely what you are really looking for. Let me share a definition of financial wellness I found from Fortune magazine.

Financial wellness, put simply, is the ability to have a healthy financial life. It means your debts are payable and you have ample emergency, college and retirement funds. You're well prepared to handle any financial crisis.

John F. Wasik, *Why You Need Financial Wellness*

And honestly, that's what all of us are really looking for. While it can help to understand what an RRSP is for or whether we should get term or whole life insurance, we are really looking for comfort, certainty, and financial peace of mind.

One of my favourite books to recommend to our members is "Wealthening Like Rabbits" by Robert R. Brown. We have **20 copies of the book to give away**. Email hello@pathwise.ca with a subject line "I want to learn more about Financial Wellness". Provide us a short description of what you need help with and we will add you to a draw for the books!



MEET MIKE

How did you get into the finance world, Mike?

I have always been driven to help people. Financially speaking, I started helping individuals in 2003 through mortgages and loans and later into the full suite of banking products at a major bank and then into the credit union system.

It is *because of* my experience working with people and their genuine gratitude for my service and financial recommendations that encouraged me to move into leadership roles. I am grateful to have an impact on those I lead, coach and mentor to guide them towards truly helping people as I have done so for almost 20 years.

For more guidance or to receive a customized solution, contact Mike at 905.728.6752 or email at mfranklin@pathwise.ca.



Selling Your Home?

Three Ways to Improve Value

Are you thinking about putting your house up for sale? Here are three simple ways to improve your home's value before you list.

1

Consult a designer or stager

According to Realtor.com "On average, staged homes sell 88% faster and for 20% more than non-staged homes." Keep in mind, the cost of a stager can vary and be greatly reduced by doing as much as you can on your own.

2

Do an energy audit

The government of Canada has guidelines for energy efficiency home evaluations. Find a registered energy advisor by searching for a "registered energy advisor in Durham Region." Just make sure to check out their credentials before you proceed.

3

Increase your curb appeal

First impressions mean a lot. Try sprucing up the yard by replacing a hedge or fertilizing the lawn. Visit your local nursery for some perennial flowers that not only look nice but come back yearly. Not enough sun? Try ferns!



Let us help

For the month of August, we are offering members with Pathwise mortgages a Free Basic Property Value Assessment*. Get a better idea of how much your home is worth right now. What you decide to do after that is up to you.

Email us your name, property address, and contact phone number to hello@pathwise.ca. You will be contacted by our team to receive a **Free Basic Property Value Assessment***. It's that simple.



FREE Basic Property Value Assessment*

For the month of August, we are offering members with a Pathwise mortgage a **Free Basic Property Value Assessment***.

Get a better idea of how much your home is worth right now. What you decide to do after that is up to you.

T & C Apply:
Our basic Property Value Assessment is intended as a guideline only and does not guarantee the actual value of your property. A formal professional appraisal of your property maybe required should you choose to sell your home.



BREAD TIP

It's okay to let the crust get very dark if it's cooked for longer, it is supposed to be a golden colour and won't hinder the taste.

Our Favourite Banana Bread!

- » 1 ½ cups mashed bananas, ripe, very soft
- » 1 whole banana, halved
- » 5 Eggs
- » 2 tsp Baking soda
- » 2 cups Flour
- » ¾ cup white Sugar
- » ¾ cup brown Sugar
- » 2 tsp vanilla extract
- » ¼ cup milk
- » 1 cup butter, soft

Mix all ingredients together. Let mixture sit for about 20 minutes in the mixing bowl in room temperature.

While you preheat your oven to 350, Pour into 2 greased loaf pan(s). Add banana slices on top and sprinkle with sugar.

Bake 60-65* minutes at 350 degrees.

Ten minutes before final cooking time, check doneness with toothpick.

When toothpick comes out clean from middle of the loaf, it is done or when center of loaf is close to 195-200 degrees F.



Adventures Ahead!

by Janet McGill

After you cover your necessities it's nice to start thinking about your long-term goals. Many members I talk to are aiming for home ownership or retirement.

ASK JANET

Q What is the **ONE THING** members should know about you?

My team and I will never push a product or service that's not right for you. In fact, we'll actively look for ways to improve your chances of getting the best deal. Cooperatives are different. Our priorities are different than a bank. Our members come first, it's as simple as that.

Q Can I invest my money ethically?

YES! Our investment partner, NEI, actively encourages corporations to lead the way when it comes to Environmental, Social, and Governance (ESG) issues like net zero carbon goals.

Reach out and begin the process of increasing your financial literacy in alignment with your values. I'd be happy to help you get set up!

Maybe you're a young couple starting a family and looking for your first home and need mortgage advice as you prepare. Or maybe your kids have grown and established a life of their own as you begin to prepare retirement.

These can be exciting times, but they can also leave you with complicated questions that require sensible advice.

Let us help.

Mortgages and Home Ownership

Your own home is often the single largest purchase a family will ever make. Finding a mortgage, finding a home, and putting all the pieces in place can be confusing and terrifying. We can help make some of that process less stressful.

Retirement – Your “Golden Years”

As you prepare to retire, you have many things to consider. Personal savings, work related pensions, and government programs all have their own rules. There is a whole set of acronyms that many of us find confusing.

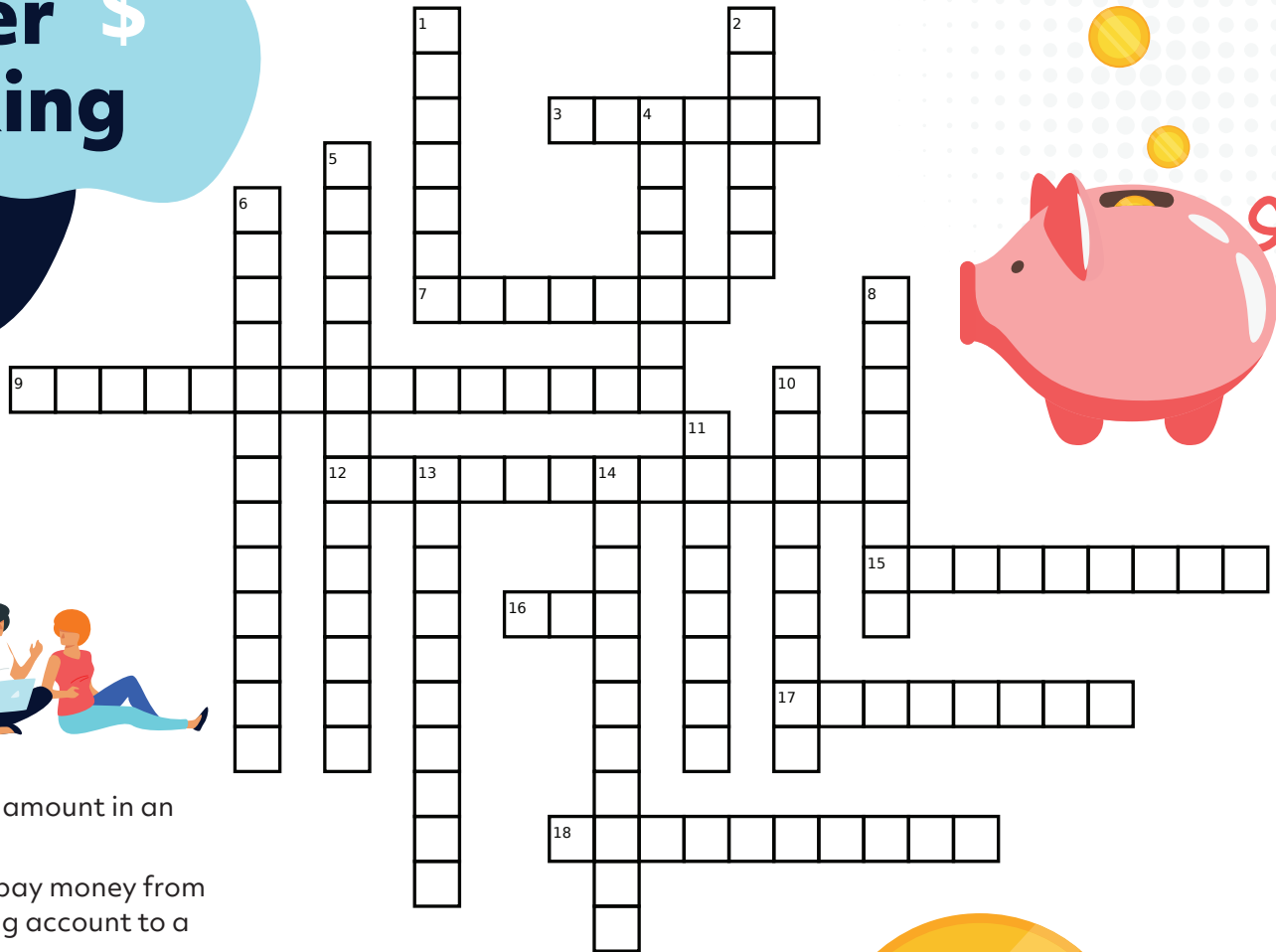


Whether you are trying to:

- » Understand your options for the Canada Pension Plan (CPP)
- » Decide on the benefits of Retirement Investment Fund (RIF) or an Annuity, or
- » Need to figure out how to handle your work pension plan

Let us help you understand your options for an informed decision. As a member of the Pathwise family you can count on the advice and assistance of everyone at your credit union. **We're all in this together.**

Better \$ Banking



DOWN

- 1 The existing amount in an account
- 2 An order to pay money from your checking account to a person or company
- 4 Adding money to an account
- 5 Money set aside in a bank that earns interest
- 6 A number at the bottom of a check that indicates the bank it was issued from
- 8 Money the bank pays you for keeping your money in a savings account
- 10 Works like a check where money is taken from your checking account
- 11 Types of money
- 13 A card that allows individuals to charge the cost of a purchase to a credit account
Hint: *instant loan*
- 14 Activity within an account, either a deposit, transfer, or withdrawal

ACROSS

- 3 A plan for spending one's money
- 7 To sign your name on the back of a cheque
- 9 An account where money can be spent with either a debit card or cheque
- 12 Number that identifies your account
- 15 A monthly report or bill from a bank or credit card company
- 16 A secret code you need to be able to use an ATM
- 17 A record of withdrawals, cheques, and deposits made into an account
- 18 Money taken out of an account

ANSWER KEY
FOUND AT
pathwise.ca

