

## We're back in *Bees*usiness

At Moya Financial, we recognize that a sustainable environment is an important foundation for our community and for future generations. With this in mind, we are expanding our bee farm and have found a new, more suitable home for the hives. We will continue to spread awareness of the importance of these little workers for the environment and of their connection to Slovenian heritage and culture.

With summer finally knocking on our doors, the honeybees are back to work. At the end of April, the hives were opened for the beekeeping season and thoroughly inspected. The colony was fed and treated to ensure they are going into their busy season with all the resources they need.

**Can you believe it's been a full year since the arrival of our beehives? In that time, we were able to:**

- **Grow our colony to 60,000+ bees.**
- **Produce 14 kg of honey.**
- **Distribute over 300 beeswax products to our members.**
- **Host 2 workshops.**

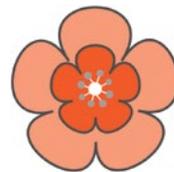
Although the year ahead may look different, we still plan on hitting these marks again. **We've got virtual workshops in store for the upcoming season:**



### Meet the Bees

Thursday, July 2, 2020 at 5:00 PM

Our dedicated beekeeper will open a hive and show you what's inside - the frames and honeycombs - and point out other special things to look at. For more information on how to join a virtual workshop, visit our website.



### Bee-friendly wildflower seeds

In this envelope you will find a packet of seeds for growing wildflowers that are particularly beloved of bees and other pollinators. By planting them you will contribute to the biodiversity and greening of your community.



### GOING GREEN: We Are Taking Steps toward Sustainability!

In 2020 Moya Financial started actively working on initiatives that help the environment. We are happy to announce that we are now using recycled paper for all our promotional printing to save energy, water, and landfill space. We will make an effort to reduce unnecessary plastics in our display stands, shipping packaging, and related printing. We will inform our members regularly about green initiatives our company has embraced.

# Start Something New

## Plant your money with **Moya Financial**

Summer is here, and the time is right to plant something new in your garden of investments with a one-year redeemable term deposit or two-year non-redeemable term deposit. So whether you like the flexibility of the short term or the higher return of the long term, Moya has the right product for your needs!

# 1.70%

**1-year Redeemable  
Term Deposit**

# 2.40%

**2-year Non-redeemable  
Term Deposit**

### FEATURES

- Promotional rate of 1.70% for 1-year redeemable term deposits or 2.40% for 2-year non-redeemable term deposits.\*
- Offer available on new-money deposits in non-registered and TFSA accounts.

- Minimum investment of \$2,000.
- Eligible deposits in registered accounts have unlimited coverage through FSRA. Eligible deposits not in registered accounts are insured up to \$250,000 through FSRA.

\* All rates are provided for information purposes only and are subject to change without notice. For a full list of terms and conditions, visit us at [MoyaFinancial.ca](https://www.MoyaFinancial.ca).



## Why an **Emergency Fund** is More Important than Ever

With the current economic uncertainties caused by the COVID-19 pandemic, people are talking about emergency funds a lot. Although we can never truly prepare for a global pandemic, setting aside as much money as your budget allows can provide an essential safety net if things get tough. Here are four things you need to know about emergency funds and how you can build yours.

### 1. What's an emergency fund?

An emergency fund is money set aside to pay for unpredictable expenses. Acting as a financial safety net, it is a critical part of your financial plan and helps you prepare for unexpected expenses while limiting the risk of becoming dependent on credit cards or loans.

### 2. What qualifies as an emergency?

An emergency fund is different from a regular savings account, which you may use for everyday expenses or planned purchases, such as a new car or a vacation. An emergency fund is designed to protect you during

- Economic upheaval
- Job loss
- Urgent home and car repairs
- Medical expenses or medical leave
- Unplanned or emergency travel

### 3. How much money should I save?

According to the Government of Canada, 64% of Canadians have an emergency fund that covers three months worth of expenses. There is no set recommended amount - the money allocated to your emergency fund should be designed around

your current economic situation and should prevent you from experiencing any immediate financial duress if you're suddenly faced with unexpected expenses. Though it varies according to personal circumstances, most experts recommend that you have enough to cover three to six months' expenses on hand in an account you can access quickly and easily.

### 4. How should I build and use my emergency fund?

To kick off your emergency fund, start saving according to your annual income. It may take a while to get to your ideal amount, and that's okay! If you're just starting out, especially in these trying times, it's better to start small, whether it's \$10, \$20, or \$60 a month. Setting a monthly budget that works within your lifestyle can also help. Start by eliminating an unnecessary expense, like eating lunch out every day instead of taking lunch from home, and divert the money you would have spent into your fund.

#### **Here are some ways you can build your fund:**

- Look at your current spending and separate essential and non-essential expenses.
- Create a monthly budget that works for you and set aside a certain amount of money per paycheque for your fund.
- Make sure all your bills and debts are paid promptly to limit high interest or collection fees.
- Emergency funds should be highly liquid, so be sure to choose an account that allows you to access your money very quickly should you need it.

To learn more about how we can help you plan for your financial future, contact us today!



# We're Here to Help!

## How we're supporting our community with Relief Funds.

We recognize that many key community events will likely not be possible in 2020. We understand that in addition to providing wonderful opportunities for the community to gather, these events generate much-needed funding for community groups to continue their work.

Our commitment to donating 4% of our net profits through grants, donations, and scholarships continues with our Relief Fund program.

We urge any organizations in our community facing hardship in these unprecedented times to reach out to our team at [marketing@moyafinancial.ca](mailto:marketing@moyafinancial.ca).

*Together we will find a solution.*



## Supporting Our Small Business Members

**Canada Emergency Business Account applications are now available!**

To ensure that small businesses have access to the capital they need to see them through the current challenges, the Government of Canada has launched the Canada Emergency Business Account (CEBA). The CEBA provides government-guaranteed **loans of up to \$40,000** to help small businesses and not-for-profit organizations to cover operating costs that cannot be deferred because of COVID-19.

Businesses and not-for-profits registered in Canada that use a Moya Financial business account for daily operations can apply for a loan. If your organization's day-to-day transactions are not done through a Moya business account, you must apply for this benefit through your primary financial institution.

The application is available through your online banking login, under the Account Services tab. For more information, visit [MoyaFinancial.ca](https://www.MoyaFinancial.ca).





## WAYS TO BANK IN THE NEW REALITY

Together we are all adjusting to a new normal. Moya is seeing dramatically higher online banking usage and we have helped countless members over the phone. Volumes of email requests for assistance, relief-loan applications, and individual inquiries have also increased considerably. Our staff and management are working very hard for you. Serving our members virtually and over the phone will continue to be Moya's top priority.

We offer multiple ways to bank to ensure you have access to your accounts 24/7. We encourage all members who are not enrolled in the following services to enroll now:

- Online banking
- Moya MemberCard® debit card with access to surcharge-free ATMs at over 4,500 locations
- Moya Mobile banking with remote cheque deposit
- Interac e-transfer
- E-statements

These remote banking services will help you manage your finances effectively during these times. If you need assistance with any of these services or have questions, please call **416-255-1742** during our business hours or email [main@moyafinancial.ca](mailto:main@moyafinancial.ca).

## WANT TO IMPROVE YOUR FINANCIAL LITERACY?

Whether you want to learn more about growing your finances, choosing investments, paying down debts, or building credit, we can help! For information on personal finance, insights from Moya, and helpful advice, check out our blog at [MoyaFinancial.ca/blog](https://www.moyafinancial.ca/blog).

Not your cup of tea? Boost your financial knowledge with our podcast! Hear interviews with CEO Tony Krosel, financial experts, and community leaders discussing their perspectives on financial matters. Listen now on Apple iTunes or your favourite podcast platform. Search for **Moya Financial Matters!**



### Connect with Us!

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Visit us online at [moyafinancial.ca](https://www.moyafinancial.ca)

Moya Financial is a business name used by Moya Financial Credit Union Limited.

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