



Changes to your statements

FAQ

WHY DOES MY 'BALANCE FORWARD' SHOW \$0.00 ON MY SEPTEMBER STATEMENT?

Your 'Balance Forward' reflects the 'Closing Balance' from the previous month's statement. Because September is the first month statements were generated from our new banking system, the closing balance was not available from the previous month.

WHY DOES MY CHEQUING ACCOUNT SHOW \$0.00?

Prior to the upgrade, your chequing account and line of credit, including home equity line of credit (HELOC) operated as one account. This meant that if you accessed funds within your line of credit, your deposit account showed a negative balance for the amount you used. Now, your line of credit and deposit are two separate but linked accounts. When you access funds from your line of credit, your deposit account will show \$0.00 and your line of credit will show the balance used.

WHY DOES MY CHEQUING ACCOUNT SHOW A NEGATIVE BALANCE?

If your chequing account has overdraft protection and is overdrawn, your account will show a negative balance. The negative balance reflects the amount of the overdraft you are using.

WHAT IS THE 'LOAN DISBURSEMENT DR', AND WHY IS IT THE FIRST TRANSACTION ON MY SEPTEMBER LOAN STATEMENT?

The 'Loan Disbursement' DR (debit) reflects your balance owing, if any, that was transferred to our new system for your line of credit or HELOC. This transfer will only appear on your September statement, and only if you had a balance owing at end of day August 31, as it is the first statement issued using our new banking system.

WHY DO I SEE DIFFERENT ACCOUNT NUMBERS?

When we moved to our new banking system, all account numbers changed, including chequing, savings, and loan account numbers, as well as investment plan and contract numbers. Don't worry—your cheques, debit card, direct deposits, and pre-authorized payments will not be affected by these account number changes.

WHY DO I NOW HAVE A HELOC ACCOUNT?

The HELOC Account that is now on your statement is a new deposit account that was created when we converted to our new banking system. This separate deposit account is free and allows you to access your Home Equity Line of Credit Revolving Account loan through a dedicated deposit account.

WHY DO I SEE 'LOAN TRANSFER' AND 'LOC DISBURSE REALTIME ADV' IN MY ACCOUNT DETAILS?

Loan Transfer: This transaction indicates the amount of money that was required from your linked line of credit to cover any purchases or withdrawals you made from your chequing account. **For example**, if you have an account balance of \$300 and you make a purchase of \$350, you will see a 'Loan Transfer' for \$50 in your chequing account detail.

In your linked line of credit detail, you will see an LOC Disburse RealTime Adv:

This transaction reflects the money moving out of your linked line of credit and into your chequing account to cover a purchase or withdrawal. Using the above example, you would see an 'LOC Disburse RealTime Adv' for \$50 in your linked line of credit detail.

WHY DO I SEE "LOAN INTEREST" ON MY LOAN STATEMENT BUT IT DOESN'T CHANGE MY BALANCE?

Loan interest owing is calculated and displayed as a Loan Interest debit on each day a balance impacting transaction is made to the loan—that is a withdrawal or payment. This includes dates that you make an 'Instalment Payment'. 'Loan Interest' debits do not impact the loan balance—they simply show what is calculated and owing. Interest is paid as part of your 'Instalment Payment'.

WHY DO I SEE MY LOAN PROTECTION PAYMENT UNDER BOTH MY DEPOSIT AND LOAN ACCOUNTS?

Insurance premium payments are still paid from your deposit account and are shown as 'Insurance Premium Payment' on your statement. Now we provide you a more detailed breakdown of your insurance premium payment under the Loan section on your statement. Note, these transactions identify an expense related to the loan account and show as a **debit to the account**, but they **do not impact the loan balance**.

WHY IS THE ORIGINAL AMOUNT OF MY INVESTMENT THE SAME AS THE CURRENT BALANCE?

The amount listed under the **Details of Contract** within the Investment section on your statement reflects the balance of your investment product when we converted to our new banking system. The 'Original Amount' reflects the dollar amount invested on the date of purchase plus any interest that had accrued and been added to the principal purchase amount as of August 31, 2011. That's why the 'Original Amount' and the 'Balance' show the same value on your September statement.

Note: The true 'Original Investment' amount along with accrued interest up to August 31, 2011 is available on the interim statement we mailed in September.

WHY IS THERE MORE THAN ONE 'LOAN INTEREST' DEBIT SHOWING ON SEPTEMBER 21?

We had a hiccup posting the 'Loan Interest' debits in real time after the upgrade, but we have now fixed this issue. As a result, for any day you had at least one withdrawal and/or payment to your line of credit between September 1 and 21, you will see a 'Loan Interest' debit dated September 21—this is our system catching up your transaction history.

WHY IS MY LOAN BALANCE NOT REDUCED BY THE FULL AMOUNT OF MY INSTALMENT PAYMENT?

An Instalment Payment is a regularly scheduled payment that is applied to reduce the outstanding balance of the loan. In the upgraded system, this payment is now applied in two steps: First, it pays off the interest that has been calculated and owing since your last instalment payment; Then, the balance is used to pay down your principal amount owing.

To calculate how much of your payment went to reducing your balance (that is your principal), simply subtract the 'Loan Interest' debit amounts from your 'Instalment Payment' amount.