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CREDIT UNION **LiNK**



JPS & PARTNERS
CO-OPERATIVE CREDIT UNION LTD.
Your Financial Partner For Life 

*Happy
Holidays*

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Donovan Cunningham, President

From the President's Desk

This year will be remembered as a life changing year for us all. For many of us our realities were significantly changed and we had to re-adjust to a new normal. Homes became work, school went online, and we were forced to maintain physical distance and wear masks. The year brought many changes and for us at the Credit Union it was no different.

It is an honour for me to serve as President of this noble institution as we approach our 65th Anniversary in 2021. The JPS & Partners Co-operative Credit Union was first established in 1956 and was born out of a genuine need to provide financial assistance to employees of JPSco at reasonable interest rates. From then the Credit Union had developed a culture entrenched in partnership.

Today, partnerships continue to be the bond that holds us firm in all our operations. As we look to the close of a very challenging year for many of us in 2020, I wish to thank you for our members for continuing to maintain your partnership with the Credit Union.

The Credit Union started with forty-seven (47) members and one thousand, five hundred and seventy dollars (1,570) in Total Assets. Today the Credit Union has grown to over twelve thousand members and Total Assets of over \$4.1 Billion. This increase is largely as a result of our established partnerships over the years.

As we close the chapter on 2020 we can all agree, that the entire world had a curveball thrown at it with the outbreak of the Covid-19 virus. One thing this pandemic has taught us all, is the importance of having a sound financial partner and a proper savings plan.

At the recent Annual General Meeting of the

Jamaica Cooperative Credit Union League, JPS & Partners Credit Union was announced winner of the coveted prize of Credit Union with the "Highest Solvency" which simply means that our Credit Union has assets far in excess of our liabilities, and we are confident that this position will be maintained for the foreseeable future, notwithstanding the difficulties to the wider economy arising from the pandemic.

On behalf of the Board and the Management team, I would like to thank all our members for entrusting your investment decisions to us and particularly to our staff for their hard work and efforts over the years to make this our reality. I am confident that through our continued partnerships this is a success we will continue to enjoy.

As we go through the festive season and celebrate with our family and friends, I implore you to remain cautious. Continue to follow the necessary guidelines established to deal with the effects of the COVID-19 pandemic. The virus is still with us and it is our responsibility to partner together to ensure our collective safety.

From the Board of Directors, we would like to thank you for allowing us to share with you in your lives throughout 2020, despite having to be physically distant for most of the year. You pivoted and you were there with us virtually for our webinars, scholarship luncheons and Credit Union Week celebrations. Many of you connected with us via our mobile and online banking applications. We look forward to you connecting with us in 2021. Let 2020 be a lesson that we can face and conquer anything together. May your season be merry and bright, Happy Holidays!

Sincerely,

Donovan Cunningham
President

JPS & Partners gives over \$3M in Scholarships



Albert 'Bertie' Morris Scholarship recipient, Dennesia Malcolm Dennesia Malcolm poses with her awards.



Caption



Caption

The term 'Back to School' was given new meaning in the year 2020, as most schools has resorted to online classes due to the effects of the COVID-19 pandemic now plaguing the world. This has brought about many challenges for students and teachers alike and has placed an additional financial burden on many families.

The financial burden has been reduced for fifty-two (52) students entering High School and one student entering University. As a part of its commitment to its members and to the education of our youth, the JPS & Partners Co-operative Credit Union made awards to these students at a value of over \$3.8 million dollars.

The scholarships were presented at its Half Way Tree Road and Kirkvine branches with a virtual celebration held on Zoom on Wednesday, August 05, 2020. Entrepreneur, author, banker and Marketer, Mr. Ibrahim Konteh delivered the keynote address. He shared his own personal experiences with the recipients about his journey from Sierra Leone to Jamaica, from his

early years in academia to currently being an author, entrepreneur, banker and marketer. His story impressed on the recipients the importance of not being afraid of failure, but to passionately pursue our dreams and make them a reality.

The winner of the Albert 'Bertie' Morris Scholarship, Dennesia Malcolm expressed her gratitude for the award and praised JPS & Partners for demonstrating its commitment to the future through the award of the scholarship. The scholarship is awarded to a first year student of a local tertiary institution. The award is valued for three years.

Donelle Grant, recipient of the Carl Little Scholarship having attained the highest score among the PEP applicants expressed her gratitude on behalf of all the PEP/High School Bursary recipients. She spoke of the difficult tasks faced by parents to ensure that their children are prepared for the new school year and how helpful awards like these are in helping to alleviate these difficulties.

The JPS & Partners Co-operative Credit Union has formed a partnership with the Central Branch All Age School. Each year as a part of this partnership, the Credit Union awards three high school bursaries to grade six students of the school who were successful in their PEP exams. The proud recipients this year were Kazia Cooper, Raheem Bailey and Daniellia Robertson.

JSPCCU gives Tablets to soothe Schools' Online Deficiencies

On Friday, October 16, 2020 the JPS & Partners Co-operative Credit Union made donations of tablets to three schools in the urban area. The tablet donations were done as part of the Credit Union's celebration of Credit Union Week 2020.

The tablets were given to St. Mary's Basic School, The Queens School and the Central Branch All Age School.

General Manager for the Credit Union, Miss Joydene Jarrett says that each year as the Credit Union celebrates Credit Union Week, it tries to do projects that are beneficial to its partner schools. These projects range from tree planting, to the creation of reading corners, to the donation of books as well as cash donations to be used by the schools towards their development.

This year due to the impact of the COVID-19 pandemic, schools were forced to have online classes. Face to face classes as is the norm were suspended causing wide scale problems for most schools as teachers and students alike were unable to navigate the online spaces due to issues with connectivity as well as the lack of devices. There have been many reports in the news in recent times lamenting the issue.

It was against this background, Jarrett says that the Credit Union decided to make donations of tablets this year. She says once her Marketing Team came up with the idea, it was a no brainer as to what this year's project should be.

A total of 17 tablets were distributed to the schools. Polly Ground Basic School in rural St. Catherine also benefited from the Credit Union's tablet donations.



Mrs. Andrea Maxwell, Principal of St. Mary's Basic School receiving tablets from her General Manager of JPS & Partners, Ms. Joydene Jarrett.



Ms. Jennifer Williams, Principal of the Queens School graciously accepts a donation of tablets from General Manager of JPS & Partners, Ms. Joydene Jarrett.



Principal of Central Branch All Age School, Mr. Michael Sutherland, receives a set of tablets for his school from Marketing Manager of JPS & Partners, Pierre Wright.

Saving During Covid-19

The year 2020 will go down in the history books as one of the most life changing years ever. The global impact of the COVID-19 pandemic has changed the face of all industries. The effects were far reaching and industries had to be innovative to find new ways to connect and survive while dealing with the effects of the pandemic.

Many industries suffered a severe beating and many businesses were forced to close their doors. Many persons lost their jobs, were laid off or had to endure salary cuts. Despite all of this life continued to happen and persons had to find a way to survive it all. It was against this background that the Credit Union decided to do its virtual webinar series. The series was themed "Saving During Covid-19". The first in the series was held on Friday, June 5, 2020. This webinar featured a presentation from Miss Claudette Christie, Group Marketing & Communications Manager at the Credit Union League. Miss Christie

spoke to participants about the benefits of being a Credit Union member.

The webinar also featured a presentation from Mr. Maurice Wright, Acting CEO & Chief Investment Officer at the Credit Union Fund Management Company. Mr. Wright spoke more specifically to the theme sharing savings tips with participants and the importance of budgeting.

The second webinar, in the series was held on Thursday, October 15, 2020 as a part of the Credit Union's Credit Union Week celebrations. The featured presenter was Mr. Robert Brown, a Financial Management Consultant. Mr.

Brown broke down the various types of income and gave practical ways that may be used to create budgets for each and ensure consistent savings.

Members who did not get an opportunity to view it live, now have the opportunity to watch it at their convenience. Members simply have to subscribe to our YouTube page, JPS & Partners Co-operative Credit Union and select the savings webinar video.

JPS & Partners takes the financial education of its members very seriously and will continue to provide such avenues for its members to learn and grow.

**ARE YOU AWARE...OF WHO YOUR BENEFICIARIES ARE?
DID YOU ...NOMINATE YOUR BENEFICIARIES ON OPENING YOUR ACCOUNT?
DO YOU...WISH TO CHANGE/UPDATE YOUR BENEFICIARIES?**

Please ensure you complete a nomination form to update your beneficiary's information. Forms are available from the Credit Union's website; www.jpescu.com or from our office. Remember to return your completed forms to the Credit Union. It is important that you know who your beneficiaries are, if you do not recall who your beneficiaries contact our Member Care Department and they will be more than happy to assist.

65th AGM with a Difference

Things were very different this year for the Credit Union's Annual General Meeting (AGM) held on September 19, 2020. This was the first AGM of its kind due to the impact of the COVID-19 pandemic. Due to guidelines set out by the Government of Jamaica through the Ministry of Health, the numbers were restricted to 150.

The reduced number meant that the majority of our members were unable to physically attend the AGM. The meeting was streamed live on our YouTube page. Members were able to watch the meeting from the comforts of their home.

Approximately 120 members registered for the AGM. There was very strict adherence to the outlined COVID-19 procedures. Each member was given a sanitization package which included a pen, a face mask, a bottle of hand sanitizer and a brochure outlining the protocols to be observed throughout the day. The meeting was led by then President, Mr. David Grey.

Miss Natalie Sparkes retired from the Board of Directors having reached her term limit. Mrs. Dacia Barnes-Young was elected to serve on the Board.

The newly appointed Executive of the Board is as follows:

- Donovan Cunningham - President
- David Fleming - Vice President
- Deborah Campbell - Treasurer
- Dacia Barnes-Young - Assistant Treasurer
- Tricia Robinson - Secretary
- Clive Segree - Assistant Secretary



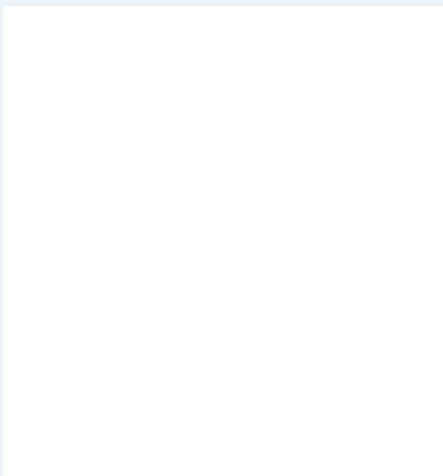
Donovan Cunningham
President



David Fleming
Vice President



Deborah Campbell
Treasurer



Dacia Barnes-Young
Assistant Treasurer



Tricia Robinson
Secretary



Clive Segree
Assistant Secretary

Highlights of the 65th AGM



Although we were practising social distancing, there was enough air hugs to go around.



Then Treasurer, Mr. Devon Wright makes a presentation to former President and retiring Board Member, Ms. Natalie Sparkes.



Members still had a chance to have their voices heard with the necessary safety guidelines being observed.



*Safety first!
Members of the Health & Safety Team get ready to welcome members*



Registration was different this year as we observed the physical distancing requirements.



Gerlyn Gray thumbs through the pages of the Annual Report.

UNDER THE SPOTLIGHT

THIS IS YOUR CHANCE TO GROW YOUR OWN HOME WITH OUR MORTGAGE LOAN

VARIABLE RATE 8.25%*
FIXED RATE 9%*

SHARE REQUIREMENT AS LOW AS 2%*

BORROW UP TO \$10M

GROW your way!

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*CONDITIONS APPLY. RATES SUBJECT TO CHANGE WITHOUT NOTICE.

UPGRADE MY HOME LOAN SALE

GET UP TO J\$10M

UP TO 15 YEARS TO REPAY

VARIABLE RATE 8.99%*
FIXED RATE 10%*

* Rates are ONLY applicable to new applications.

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Mortgage - Land/Property Purchase

The Credit Union offers Mortgage loans to our members for open market purchase, build on own land, and land purchases. Applicants must have a minimum of 5 - 10% of the loan amount on their share account. Loans will be granted up to a maximum of \$10,000,000.00 or 90% of the value of the property or 80% of the value of the land, whichever is less.

The maximum repayment period is 25 years. A share deposit is required.

The applicant's life must be covered by any recognized insurance company providing a mortgage protection insurance type service acceptable to the Credit Union. Such policy must be assigned to the Credit Union exclusively. Successful applicants are required to insure their property through a Home Owners Comprehensive Scheme provided by any recognized/reputable insurance company acceptable by the Credit Union against all insurable losses. The loan maybe combined with N.H.T. under the para passu agreement.

Conditions apply.

Home Equity

The Credit Union offers Home Equity loans to our members for home improvement, debt consolidation, education, medical expenses, business ventures, motor vehicle purchase, loan refinancing or other productive purposes. Applicants must own the property charged or the owner must pledge the property on behalf of the applicant. There is a special share requirement attached to the loan. Loans will be granted up to a maximum of \$6,000,000.00 or 90% of the value of the property or the existing equity on a property, whichever is less.

The maximum repayment period is 15 years.

As with our Mortgage Loan, the applicant's life must be covered by any recognized insurance company providing a mortgage protection insurance type service acceptable to the Credit Union. Such policy must be assigned to the Credit Union exclusively. Successful applicants are required to insure their property through a Home Owners Comprehensive Scheme provided by any recognized/reputable insurance company acceptable by the Credit Union against all insurable losses.

Conditions apply.

Time to Log On!

The Credit Union offers Online Banking to our members so that they can bank in the convenience of their homes. This is extremely useful now especially as we navigate the impact of the Covid-19 pandemic. Here are a few tips that we think you may find useful in helping you to log on and connect with us via our Online Banking platform.

Quick Guide/Facts or Tips on our Online Banking Platform

STEPS:

1. Visit our website www.jpescu.com Click on the Online Banking Tab and complete the Application Form.
2. Attach and Submit a copy of a National ID (Driver's License, Voter's ID or Passport)
3. Finally, an email will be sent to you from onlinesupport@jpescu.com with a system generated ID and temporary password. Follow the instructions to activate your account.

*As an alternative to completing the online banking application online, you may visit any of our Branches, complete and submit application form along with a copy of a national ID (Driver's License, Voter's ID or Passport).

ACTIVATING YOUR ACCOUNT

In order to activate your account, you must:

1. Login using the provided "system generated ID" and "temporary password".
2. You will then select a "Security Question" and provide an answer.
3. You will be prompted to change your password.
4. Ensure that you save your ID, password and security answer. You will be required to enter this information in order to successfully login to your online banking portal.

ACCESS ONLINE BANKING

- Our online banking portal can be accessed by visiting our website www.jpescu.com and clicking the "Online Banking" tab which is visible from the Homepage.
- Enter your login information and click "Login"

In case you have forgotten your password, kindly follow the steps below:

- a. From the login page, click "Forgot your password?" option and follow instructions that follow to have your password reset.

You may access technical support with any challenge you may have by sending an email to onlinesupport@jpescu.com.

Our Online Banking Platform allows to do the following:

Check Your Balances – You are able to check your account balances at your own convenience from anywhere you choose.

View Your Account Activity – You are able to view your transaction history and keep a track of activities on your Credit Union account.

You can Transfer Funds – You are able to transfer available funds within your Special Deposit Account to your Access Plus Debit card.

Pay Your Loans – Pay your Credit Union loan or someone else's loan from available funds in your Credit Union savings accounts

Request Letters – You are able to request status letters, Embassy letters as well as letters of indebtedness using the online banking platform.

With our Mobile App you can bank **ANYTIME. ANYWHERE.**

Mobile App Now Available for Android Devices

	CHECK BALANCES	Check your account balances anytime, anywhere!
	ACCOUNT ACTIVITY	View your transaction history at your convenience anytime, anywhere!
	TRANSFER FUNDS	Transfer funds between your own Credit Union accounts.
	PAY LOANS	Pay your Credit Union loan or someone else's loan from available funds in your Credit Union accounts.
	REQUEST LETTERS	Request letters within the portal anytime! (e.g. Status letter, Embassy letters, Letter of indebtedness)

JPS & Partners Mobile App
GET IT ON
Google Play

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Holiday Safety Tips!

- **Leave the credit card at home and bring cash or your debit card instead.** Credit card debt can be very expensive if you can't repay it in full immediately or within a few months. When you are spending the cash in your pocket or in your bank account, you will be much less likely to overspend than if you make purchases with a credit card.
 - **List everyone that you intend to buy for,** then budget a reasonable amount that you can afford to spend on each person. Making a shopping list will also help you avoid impulse buying and keep track of your spending. Our holiday budget planner can help you plan for and keep track of all your expenses.
 - **Do your research.** If you have a present in mind, shop around and compare prices, both in store and online.
- Keep your eye out for discounts and promotional offers. If you do plan to do some shopping online, be careful. What might seem like a great deal could be more expensive when you add on delivery charges, so be sure to take them into account. Make sure you leave plenty of time for delivery too.
- **Be realistic with your food shopping.** It can be easy to buy more than you need, but bear in mind that most shops are only closed on Christmas Day and New Year's Day, so there's no need to go overboard. Read our helpful money saving tips on groceries.

Adopted from: <http://www.consumerhelp.ie/christmas-saving-tips#sthash.LncCdVN2.dpuf>

Meet our Team Member



Kasheena Allen

Half Way Tree Road Branch

Position: **Receptionist**

Fun Fact: Kasheena is a Sagittarian which means that she is optimistic, loves freedom, hilarious, fair-minded, honest and intellectual.

STAY CLOSE TO HOME...UPDATE YOUR RECORDS

We are constantly reviewing our records to ensure that we have up-to-date information on our Members, and also to ensure compliance with the requirements of the Proceeds of Crime Act (POCA). As

such, we ask you, our members, to complete our Member Update Form. The Form is available for download from our website, from your locations through your location representatives and from the

Credit Union's offices. Also remember to get your picture identification card scanned and uploaded to our system the next time you visit any of our Offices.

JPS & Partners sings its members praises with a **Virtual Gospel Concert**



Jermaine Edwards made it a 'Beautiful Day' with the performance of his hit songs.

During Credit Union week held October 11 – 17, 2020, JPS & Partners Credit Union held for the first time in it's a 64 year history a virtual gospel concert on Friday October 16th.

This concert was streamed live on our website, YouTube and Instagram pages and also via Zoom from the Knutsford Court Hotel.

The concert featured energizing performances from Carey Sayles, Rondell Positive and Jermaine Edwards with each gospel artiste delivering well known songs from their respective repertoire of songs. Carey Sayles delivered passionate renditions of: Living Testimony, Through the Fire, Blessed and Highly Favoured, and Eternal Daddy.

Rondell Positive followed with his new hit song "Shunamite" – a love letter to his wife, which is making waves on social media with the Shunamite Challenge which features several popular couples declaring their love for their respective spouses. He also sang More than a Conqueror, Overcomer, Stressless Dance and Keeping me alive. Despite not performing before a live audience, Rondell's energy was high, and the spiritually charged performance permeated through and could be felt by our members viewing via our live social media platforms. This

was manifest by the several emojis and comments expressed by viewers watching the performances on YouTube.

Jermaine "Mr. Island Worship" Edwards brought the curtains down with soulful renditions of: Don't Count me out, No Weapon, Hallelujah and Beautiful Day.

Members who did not get an opportunity to view it live, now have the opportunity to watch it at their convenience. Members simply have to subscribe to our YouTube page, JPS & Partners Co-operative Credit Union and select Gospel Concert to enjoy the praise experience.



Recording Artist, Carey Sayles gives an inspiring performance during the virtual concert.



Rondell Positive during his energetic performance as the Credit Union celebrated Credit Union Week

IDENTITY THEFT and YOU.

Protect your Identity



Due to the effects of the COVID-19 pandemic more and more persons have started to do business online. Within the financial arena more and more institutions have been pushing e-commerce and more virtual transactions.

With this increase of online activities, it is becoming more prudent for persons to be aware of and guard against identity theft. Identity theft is a crime in which an impostor obtains key pieces of personal identifying information (PII) such as Tax Registration numbers and driver's licence numbers and uses them for his own personal gain. It can start with lost or stolen wallets, stolen mail, a data breach, computer virus, "phishing" scams, or paper documents thrown out by you.

How can you minimize my risk of becoming an identity theft victim?

As consumers, you have little ability to stop or prevent identity theft. However, there are some positive steps to take which will decrease your risk.

- I. Don't give out your TRN or NIS unnecessarily (only for tax reasons, credit or verified employment.) Before providing personal identifiers, know how it will be used and if it will be shared.
- II. Use a cross-cut shredder to dispose of documents with personal information. You can also tear it into multiple tiny pieces. Also, use a specialized gel pen when writing out checks.
- III. Know your billing cycles and contact creditors when bills fail to show up. Review bank and credit card statements carefully.

IV. Password protect your financial accounts. A strong password should be more than eight characters in length, and contain both capital letters and at least one numeric or other non-alphabetical character. Use of non-dictionary words is also recommended.

V. Don't give out personal information on the phone, through the mail or over the Internet unless you initiated the contact and have sufficient trust in the person you are communicating with.

VI. Use firewall software to protect computer information. Keep virus and spyware software programs updated.

Always remember to:

Strengthen passwords. (Use at least 8 characters, alpha numerics, symbols and upper/lower case letters.)

Handle personal identification with care. (Don't give out personal identification information unless absolutely necessary.)

Read your credit card and bank statements carefully and as frequently as you can.

Empty your purse and wallet. Do not carry more than is necessary.

Discuss these tips with your family, co-workers and friends.

CONTACT US

65½ HALF WAY TREE RD.
KINGSTON 10

EWARTON WORKS
ST. CATHERINE

KIRKVINE
KIRKVINE WORKS
MANCHESTER

OUR EXECUTIVES

Donovan Cunningham - President
David Fleming - Vice President
Deborah Campbell - Treasurer
Dacia Barnes-Young - Assistant Treasurer
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