

DECEMBER 2022

Vol. 19 Issue 1

# CREDIT UNION LiNK



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



HAPPY  
*Holidays*

**INSIDE  
THIS  
ISSUE**

President Christmas Message | JPS & Partners Gives Over \$2.8M in Scholarships and Bursaries | The Benefits of Using Your Debit MasterCard | Why do I Need a Personal Loan? | Credit Union Week Pictorial Highlights | Should I Have a Will? | Financial Performance | 67th Annual General Meeting | Your 2022-2023 Board Executive | Meet Our New Team Members | Investment /Saving Tips

# President's Christmas Message



Donovan Cunningham, President

With the Holiday Season upon us and 2022 coming to a close, it is a perfect time to pause and reflect on the positive strides made and the many obstacles we overcame together.

This past year could be deemed as one of the most successful Credit Union years, due to the unwavering resolve by Management and Board to raise the standard of accountability through the timely implementation of policies and procedures; a technique that aided the effectiveness of the decision-making process. This resolve led to the approval of innovative products and services offered to our members in an environment that facilitated the ease of doing business and ultimately enhanced profitability.

There is no doubt that the upcoming year will present complex challenges as well as countless opportunities for all of us. While businesses grow, technology will continue to drive the financial industry at a pace that is faster than any of us can ever imagine. We must therefore be diligent in our adaptation and strategic thinking to ensure that we evolve to meet the ever-changing needs of the membership.

I have every confidence in our staff and membership, that as we work together to improve and transform the service quality, our Credit Union will continue to grow from strength to strength so that those who come after us will benefit from our proactive, innovative and forward thinking.

On behalf of the Board of Directors, I would like to thank you for the confidence reposed in us and for the opportunity to serve as your financial partner for life.

May each of you and your loved ones enjoy a healthy, happy and joyful holiday season.

Merry Christmas and Happy New Year to you all.

Sincerely

A handwritten signature in black ink, appearing to read 'Donovan Cunningham', written over a light blue horizontal line.

Donovan Cunningham  
President

# JPS & Partners gives over \$2.8M in Scholarships and Bursaries



PEP Bursary recipients and parents pose with the Kirkvine Acting Branch Manager, Marie Young-McNamee, and Member Service Representative, Beverley Allen.

JPS & Partners continues to reinforce its commitment to education with the hosting of its 24th Scholarship and bursaries presentations to Treasure Chest Savers who were successful in their Primary Exit Profile examination.

On August 18, 2022, the Credit Union awarded thirty-seven (37) students with scholarships and bursaries valued over \$2.8M to assist with their continued pursuit of academic excellence. Each child will receive \$12,500.00 for a period of five (5) years.

In addition to the bursaries presented, one high school graduate was awarded the Albert 'Bertie' Morris Scholarship.

The scholarship, named in honour of one of the founding fathers of the Credit Union, Albert Morris, proffers a \$150,000 grant to a member or a child of a member to pursue studies at a recognized tertiary institution.

The Carl Little Scholarship named after a volunteer of the former C G Cooperative Credit Union is awarded biannually to the top performer in the Primary Exit Profile Examination. The scholarship is valued at of \$50,000 and payable over five (5) years.

Parents, we encourage you to visit any of our branches and enroll your child/children in the Treasure Chest Youth Savers programme given that this is a criteria for being awarded a scholarship or bursary.



General Manager, Joydene Jarrett pose with the PEP bursary recipients at the Half Way Tree branch.

You Deserve More!

# 90 DAY FIXED DEPOSIT PROMOTION

Get higher returns on your  
money of up to

**3.75%**  
p.a.



**FIXED  
DEPOSIT  
JUST GOT  
BETTER!**

 **CUNA CARIBBEAN  
INSURANCE**  
JAMAICA LTD.

## The Family Indemnity Plan

(WITH CRITICAL ILLNESS RIDER)

More plans, more benefits for you  
and your loved one's.  
Because we know it matters!

### FAMILY INDEMNITY PLAN

- Covers up to five (5) eligible family members including children and parents
- Four new coverage plan options are available
- Get up to \$2,000,000 in coverage

**NO MEDICAL REQUIRED TO SIGN UP**

**Sign up today!**

Contact your credit union or **CUNA Caribbean Insurance  
Jamaica Limited** for more details

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\*TERMS AND CONDITIONS APPLY

A member of  CUNA MUTUAL GROUP

**PLANS H-K  
NOW AVAILABLE**

**UP TO  
2 MILLION  
IN COVERAGE**

**More Family Indemnity Plans now available to choose from  
plus more benefits for you and your family.**

# Credit Union Week

The week of October 16th-21st was a week of celebration with our Members and sponsor schools. It was also a week within which we continue to demonstrate our social responsibility by making donations to our several sponsor schools and the Best Care Special Education School.

During the week, we took the opportunity to celebrate with our members as we host our Member Appreciation across all branches and

some locations. All branches used the opportunity to connect with our membership as we celebrated under the theme “The Future is Mobile.” Members were given the opportunity to participate in an array of activities, product booths and health checks. All branches marketed our Mega Mix loan sale, which ends December 31, 2022.

## Pictorial Highlights



▲ The JPS & Partners Team pose with students and staff of Best Care Special Education School.



▲ General Manager Joydene Jarrett cutting the Member Appreciation Day Cake with members.



▲ General Manager Joydene Jarrett present cheque valued at eighty thousand dollars (\$80,000) to St. Mary's Basic School.



▲ Risk & compliance Manager, Sandra Robinson-Brown presenting printers to Principal Michael Sutherland of Central Branch All Age School.



▲ Nurse Claudette Lewis checking a member's blood pressure at JPS & Partner's Kirkvine branch.



Emoya Love registering a member at the registration booth. ▶

# Ready to purchase?

Get pre-approved for your mortgage with a **JPS & Partners Credit Union HOME LOAN**

Now you can borrow up to \$15M at a reduced interest rate. Shares requirement reduced from 3% to 0.50%.

Up to 20 years to repay.

*Come in and speak with one of our Mortgage Loans Specialist today!*

**GET IN THE MIX**  
**MEGA MIX**  
**LOAN SALE**  
PROMOTION

**MORTGAGE LOAN**

**APPROVED**

**DID YOU KNOW?**

- We do joint financing with NHT?
- You could purchase a property for investment purposes?

✓ PERSONALIZED LOAN OFFICER    ✓ NO STANDING IN LINE    ✓ APPLY FROM YOUR PERSONAL SPACE

**GET IN THE MIX...ASK US HOW!**  
April 4, 2022 - December 31, 2022

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Conditions Apply

## Why Do I Need A Personal Loan

A personal loan can be a useful way to obtain extra money when you need it. For example if you run into an emergency, you might not have the funds available to meet your needs. If you are planning a large life event like a wedding, you may want a little extra cash to finance it. Personal loan help you to consolidate high-interest debt, and have predictable payment schedule.

At JPS & Partners Co-operative Credit Union, there are a number of tailored personal loans to help you meet your financial needs. Flexibility is one of the most beneficial aspects of a personal loan. Car loans are for cars, mortgage are for homes, but personal loans can generally be spent on pretty much anything you would like. The lack of restriction gives borrowers the freedom to use the money how they need.

Personal loans help you to pay for emergency expenses without draining your savings.

Life happens, and sometimes you really need access to emergency funds. In these cases and many others, personal loans can come to the rescue.

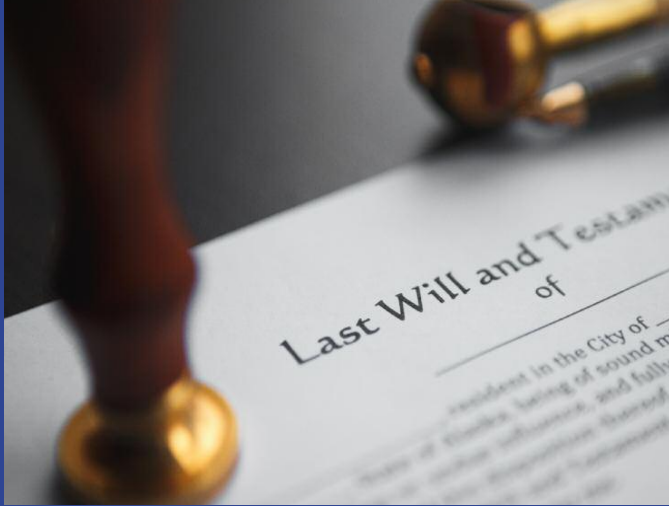
Visit [jpscu.com](http://jpscu.com) or stop by one of our branches to get more information on our personal loan solutions.

## 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, through your location representatives and from the Credit Union's branches. Also remember to get your national identification card scanned and uploaded to our system the next time you visit any of our branches.



# Should I have a Will?



A will is a legal document that spells out your wishes regarding care of your children, finances, business(s) as well as distribution of your assets after your death. Not having a will means that it's practically impossible for us all to know what happens to our assets, estates, and personal property after we are gone. If we don't make one we can end up leaving our children or other dependents financially struggling to get by. If that wasn't bad enough, no one would have any clue where they would be living or what they would do with their lives.

In addition to the obvious benefit of having a will, there are also other advantages. For example, if you die unexpectedly, the court can issue a living trust which can act as a gift controller. This is very useful as it gives your family the opportunity to choose what the money will be used for.

Discussion about end of life and estate planning may not make for pleasant dinner conversation, but having a living will in place can ease the burden on your loved ones at a difficult time and help you ensure your assets are handled according to your wishes after you pass away.

We invite you to visit JPS & Partners Co-operative Credit Union's website at [jpscu.com](http://jpscu.com) for more information.

**Picture yourself with anything  
You want this Christmas.  
More cash!  
Lower repayment**

Sprinkle a little more love this holiday season.

Apply for our christmas combo loan

Promotion ends December 31, 2022

Speak with your Credit Union Representative  
for more information.

## INDEMNITY FORM Did you know?

- Since September 1, 2012 the Credit Union implemented the Deed of Authority and Indemnity Form.
- Members who utilize the facilities of electronic mail (email) and facsimile (fax) as ways of submitting transaction requests to the Credit Union must now complete an Indemnity Form.
- Transactions requests submitted by fax or email will not be approved without prior submission of a signed Indemnity Form Agreement.
- The form must be signed by a Justice of the Peace (JP).
- Once the form has been completed, submit same to the Member Services Department at any of the branches of the Credit Union.

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

# CHRISTMAS COMBO

**PROMOTION IS BACK!**

Borrow up to  
**\$150,000**

- ✓ Same Day Processing
- ✓ 16 Months to Repay
- ✓ Low Interest Rate

Promotion ends on  
December 31, 2022  
\*Conditions Apply

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📞 876-968-3700/1115 | 🌐 [www.jpscu.com](http://www.jpscu.com)

# The Benefits of Using Your *Debit MasterCard*



GET A JPSPCCU  
**Debit MasterCard**  
with Chip & Pin Protection



Pay Bills



Use Globally



Shop Online



Chip & Pin Protection



Low Fees

**BETTER MONEY MANAGEMENT** - Digital money can be easier to manage. Members are better able to track their records automatically.

**Did you know that you could track your MasterCard using the JPS & Partners Mobile app and the Online Banking platform?**

**CONVENIENCE** - A debit card gives you purchasing power without the inconvenience of carrying large amounts of physical cash. One card does it all and fits easily in your purse or wallet.

***Did you know you can spend up to \$100,000 per day at a Point of Sale?***

**LEVEL OF PROTECTION** - Although some members might think debit card payments are less secure than cash, many experts suggest otherwise, pointing out that cash can easily be lost or stolen. While debit card fraud remains a concern, it is still safer than using cash and you are not held liable for unauthorized purchases made if your card is stolen.

***Did you know that you can deactivate your JPS & Partners Debit MasterCard if it is stolen by using your Mobile App?***

**Master Your Day with  
JPS & Partners Debit MasterCard!**

Source: <https://www.ironbank.com/resources/education/financial-literature/atm-and-debit-cards/benefits-of-a-debit-card-vs-cash-or-check/>

MERRY  
**CHRISTMAS**  
& HAPPY NEW YEAR





# JPSPCU Unaudited Financial Performance

Despite the varying challenges occurring within the financial space within we operate, your Credit Union performed credibly well in our key operational areas. The management team continues to manage the affairs of the Credit Union prudently to ensure that it remains a going concern.

## UNAUDITED FINANCIAL PERFORMANCE AS AT SEPTEMBER 30, 2022:

	Sept. 2022 \$M	Sept. 2021 \$M
Shares	\$1,481.49	1,480.59
Deposit	\$2,243.49	2,183.65
Loans	\$2,773.20	2,756.59
Total Assets	\$5,616.18	5,405.19

## 60th Anniversary Loan Promotion Whatever your need, a personal Loan from JPS & Partners Credit Union can help.

With our 60th anniversary loan, borrow up to \$300k with 24 months to repay.

Come in and speak with us today.

Get in the Mix with the 60th Anniversary  
**MEGA MIX**  
**LOAN SALE**  
PROMOTION

ACCESS UP TO  
**\$300K**

UP TO  
**24 MONTHS**  
TO REPAY

**QUICK**  
APPROVAL  
& PROCESSING

**NO**  
SECURITY  
REQUIRED

CONDITIONS APPLY

- ✓ PERSONALIZED LOAN OFFICER
- ✓ NO STANDING IN LINE
- ✓ APPLY FROM YOUR PERSONAL SPACE

**GET IN THE MIX...ASK US HOW!**  
Promotion ends December 31, 2022

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# Meet our New Team Members



**Jamelee Dalling**  
Position: Risk Officer  
Branch: Half Way Tree  
Fun Fact: I love football.  
Go Argentina!



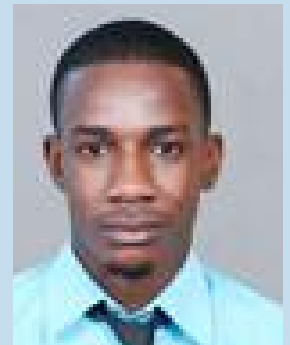
**Judith Umrah**  
Position: Human Resource Manager  
Branch: Half Way Tree  
Fun Fact: I am reserved.



**David Harris**  
Position: Finance & Treasury Manager  
Branch: Half Way Tree  
Fun Fact: I'm a Chef.



**Damarley Facey**  
Position: Delinquency Officer  
Branch: Half Way Tree  
Fun Fact: Nobody knows this but I'm a comedian.



**Dennis McLean**  
Position: Investment Officer  
Branch: Half Way Tree  
Fun Fact: I'm a cologne Addict.

# 67th Annual General Meeting

On Thursday, October 27, 2022, the Credit Union held its 67th Annual General Meeting at the Courtleigh Corporate Centre (Courtleigh Auditorium) and online (zoom).

Over one hundred and fifty (150) members were in attendance. The President, Donovan Cunningham, led the meeting with other Directors reporting to our members on the Credit Union's performance for 2021. Members online and at the physical location were given the platform to voice their opinions on several financial and member relations matters pertaining to the Credit Union.

The Credit Union performed well during 2021, despite the pandemic. At the end of the financial year, December 31, 2021, the Credit Union recorded a surplus before honorarium of \$154.91M; This performance reflected an increase of 79% above the \$86.51M recorded in 2020.

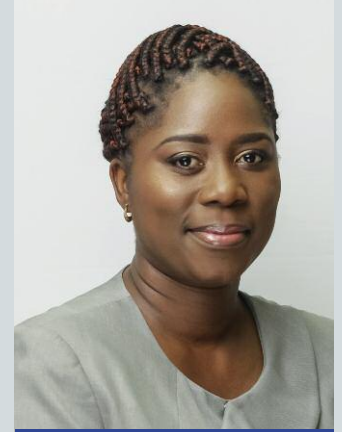
## Your 2022-2023 Board Executive



**Donovan Cunningham**  
President



**Tricia Robinson**  
Vice President



**Natalie Sparkes**  
Treasurer



**Timain Campbell**  
Assistant Treasurer



**Kim Robinson**  
Secretary



**Clive Segree**  
Assistant Secretary

*Members registering at the 67th Annual General Meeting*



# Why should I save?

Savings is important for everyone, regardless of your earnings, spending and life stage. Here are some reasons why you need to start savings.

- ✓ **It offers peace of mind:** Knowing that you have a certain amount accumulated for times of need, gives you peace of mind.
- ✓ **It gives you a better future:** Your savings can be the answer to a number of your short term and long term goals.
- ✓ **It provides for your children's education:** With considerable amount of savings you can fuel your child's dream and pay for the best school for your child.
- ✓ **It gives your family security in case of an unfortunate event:** in unfortunate times, your savings can act as a cushion for your loved ones and help them overcome any financial difficulty.



**GET IN THE MIX**  
**MEGA MIX**  
**LOAN SALE**  
 PROMOTION

**AUTO LOAN**

**APPROVED**

UPGRADED / NEW / PRE-OWNED VEHICLE...  
 its waiting for you!

Year Vehicle	Loan Amount	Repayment Amount	Repayment Period
2022/2021	\$8M	\$92,680.76	10years
2022/2021	\$6M	\$69,510.57	10years
2022/2021	\$4M	\$46,340.38	10years
2018	\$3M	\$47,509.46	7 years

✓ **PERSONALIZED LOAN OFFICER**    ✓ **NO STANDING IN LINE**    ✓ **APPLY FROM YOUR PERSONAL SPACE**

**GET IN THE MIX...ASK US HOW!**  
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 Conditions Apply

**Take your place in the driver seat of your dream car**

- ✓ **100% financing**
- ✓ **Rate as low as 6.95%**

You can get the vehicle you deserve with a JPS & Partners Credit Union Auto Loan.

**DO YOU KNOW WHO YOUR BENEFICIARIES ON YOUR ACCOUNT ARE?**

**Do you need to update your beneficiaries' information?**

Visit your nearest JPS & Partners Credit Union and update today!

**Don't delay.**

# Investment/Savings Tips

If you are new to savings or find it difficult to stick to your objectives of saving, then you can try the following steps.

- 1. Keep a track of your expenses:** Try to record and keep track of your monthly expenditure. This will offer you a clear picture of where you spend. You can then identify the things that are not important and aim to save more by avoiding those purchases,
- 2. Create a budget for savings:** You can create a plan at the beginning of the month to target savings and set limits for spending. This enables you to focus on what is important, reduces the chances of over-spending, and let you save as planned.
- 3. Select the right tools:** Ensure to select the right savings tool that is aligned with your goals. Learn about various savings instrument so you can make coherent decisions. There are a number of savings tools to choose from at JPS & Partners Co-operative Credit Union that offer lucrative interest rates. Whether you are saving short term or for a long term period, there is a saving solution for you.

If you are investing for short term goals consider opening a Partner Plan with our Credit Union or save in our Christmas Savings Club.

With our Partner Plan you achieve your short-term goals with contractual period options of sixteen (16) weeks, twenty-four (24) weeks, thirty-six (36) weeks or forty-eight (48) weeks and earn interest on your money.



Save for your Christmas purchases in our Christmas Savings Club for a maximum period of ten (10) months and earn an attractive 4% interest payment on your money.

For long-term goals, consider our Long Life Savings Account (Tax Shelter). The main features are that you can save up to a maximum of \$1M per calendar year for up to a minimum of five (5) years without attracting tax liability. Interest earned can be withdrawn at any time but should not

exceed the tax benefit threshold of seventy-five percent (75%) of total interest earned.

Visit our website [jpscu.com](http://jpscu.com) or call to speak with our investment officer to find a product that best suits your needs.

- 4. Stay Informed:** Lastly, it is good idea to always study the market. Read up on the things you have invested in, and look for resources that keep up with market trends, as well as the global economy.



## CONTACT US

65½ HALF WAY TREE RD.  
KINGSTON 10

EWARTON WORKS  
ST. CATHERINE

KIRKVINE  
KIRKVINE WORKS  
MANCHESTER

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## OUR EXECUTIVES

Donovan Cunningham	- President
Tricia Robinson	- Vice President
Natalie Sparkes	- Treasurer
Timain Campbell	- Assistant Treasurer
Kim Robinson	- Secretary
Clive Segree	- Assistant Secretary