

# MEMBER Q&A INFORMATION SHEET

## MCPHILLIPS BRANCH CONSOLIDATION



### **Q: Why is McPhillips branch closing?**

**A:** The lease for the McPhillips branch is expiring on August 31, 2021. We are consolidating operations to our remaining five (5) branches.

The decision to make changes to our branch structure is not about withdrawing from the community; it is a process of right sizing the service delivery in these branches. Our credit union trends reflect industry trends in that we continue to see an overall decline in the in-branch transactions and a rise in electronic, self-serve transactions. With the global pandemic, similar to other industries, we found ourselves needing to accelerate our transformation.

The consolidation has a minimal impact to the convenience for members. The Leila branch is located 3.4 kms from the McPhillips branch. The Leila branch has a 24-hour drive thru ATM, Lobby ATM and night depository for business members. In addition, it has ample parking and the branch can be accessed via Leila Avenue or Salter Street.

### **Q: When is McPhillips branch closing?**

**A:** The McPhillips branch will close effective Thursday, February 25th, 5:00 PM.

### **Q: If the McPhillips branch lease expires at the end of August, why are you closing the branch six (6) months in advance?**

**A:** Closing a branch is a complicated process and requires not only the movement of property, files, and even the ATM; but also construction to fulfill our obligations to the property owner.

### **Q: During merger discussions, the question came up whether the McPhillips branch would be closed. We were told that both the Leila and McPhillips branches were busy and were needed. What has changed and why are we doing this?**

**A:** With the global pandemic, similar to other industries, we found a need to accelerate our transformation. The decision to make changes to our branch structure is not about withdrawing from the community; it is a process of right sizing the service delivery in these branches. Our credit union trends reflect industry trends in that we continue to see an overall decline in the in-branch transactions and a rise in electronic, self-serve transactions.

### **Q: Will other branches be closing?**

**A:** We have no plans in process to close other branches. The decision to close the McPhillips Street branch was made in light of its proximity to the Leila branch (owned facilities) and investing in Carpathia for the long term, such as advances in electronic access.

**Q: Will any employees lose their job because of the branch closure?**

**A:** All staff from McPhillips branch will be relocated to other branches. There will be no loss of jobs for full-time staff under this move. Members can look forward to being served by the same people who have served them at the McPhillips branch as well as our current staff at the remaining five (5) branches.

**Q: How is Carpathia doing financially?**

**A:** The decision to consolidate branches is in keeping with our focus on building a strong, growing, and sustainable credit union that meets the current and future needs of our members. By consolidating branches we will be able to remain strong and profitable throughout this low margin environment.

**Q: Will this plan reduce costs?**

**A:** This will allow us to redirect funds towards improved technology and staff development.

**Q: If we continually invest in technology, does that mean front line staff will become obsolete?**

**A:** No. There will always be a need for front line staff. Investing in technology provides our members with a variety of ways to conduct their business with us.

**Q: Which branch will be my home branch?**

**A:** McPhillips branch members are being notified directly about the branch closure, and will be provided a suggested new home branch based on their current postal code. Should members choose another branch as their home branch, these members are encouraged to contact 204-989-7400 or [info@carpathia.ca](mailto:info@carpathia.ca).

**Q: What do I need to do to switch over my account to another branch?**

**A:** If the suggested new home branch is suitable, then no action is required. If the suggested branch is not suitable, members are encouraged to contact 204-989-7400 or to switch accounts to the branch of their choice. Regardless of your home branch, members are welcome to use any branch that is convenient.

We recognize that this may cause some inconvenience to our members, however; want to assure you that we will work with members to ensure a seamless transition.

**Q: With my new home branch, will my branch hours of business change?**

**A:** All Carpathia branches have the same business hours as follows:

- Monday – Thursday 9:30am – 5:00pm
- Friday 9:30am – 6:00pm
- Saturday 9:30am – 3:00pm

**Q: What happens to my safety deposit box?**

**A:** Members will be personally notified regarding the consolidation plans. At any time, members are welcome to relocate the contents of their safety deposit box to one of our four other branches with safety deposit box facilities. These branches are: Leila, Henderson, Main, and Grant.

**Q: What happens to the night depository at the McPhillips branch?**

**A:** The McPhillips branch night depository will be closed. The actual date of closure is to be determined, and those impacted will be provided ample notice of the closure. Keys will have to be returned to the McPhillips branch, and new keys will be issued for the night depository at the branch of their choice. The closest night depository is located at the Leila branch, only 3.4kms from the McPhillips branch.

**Q: What about the loan/mortgage I have at the McPhillips branch?**

**A:** All loans currently held at the McPhillips branch will be transferred to members' new home branch of choice with no change to term, balance or interest rate.

**Q: I have a pile of cheques at home. How long can I use them?**

**A:** Members can continue to use existing cheques for the foreseeable future. If there are any changes in terms of how long these cheques will be useable, Carpathia will provide ample notice of the change.

**Q: Will my bill payments have to be changed?**

**A:** No, existing bill payments will continue to be paid as arranged.

**Q: Will I need to change any of my direct deposits?**

**A:** No, existing direct deposits will continue as arranged.

**Q: Will I still be able to use my Member Card?**

**A:** There will be no impact to member cards.

**Q: What happens to the ATM at the McPhillips branch?**

**A:** The ATM will be decommissioned as early as December 2020. The Leila branch is located 3.4 kms from the McPhillips branch. The Leila branch has a 24-hour drive thru ATM and Lobby ATM. In addition, members can use any Manitoba Credit Union ATM without a surcharge.

**Q: What happens to my account number?**

**A:** There are no changes to member account numbers.