

**TRU COOPERATIVE BANK**  
**HOME SWEET BONUS ACCOUNT® TERMS AND CONDITIONS**

The Home Sweet Bonus Account® gives Members that meet monthly savings requirements the opportunity to receive up to \$1,000 credit towards a Tru Cooperative Bank mortgage.

The member who opens a new Home Sweet Bonus Account® (“**the Account**”) agrees to abide by these Terms and Conditions (**the “Terms and Conditions”**).

**1. Definitions**

“we,” “us,” “our,” “**Financial Institution**” mean Tru Cooperative Bank.

“you,” “your,” “**Member**” means the person who becomes a member of the Financial Institution under our Personal Membership Application.

**2. Description of the Home Sweet Bonus Account®**

A member that opens a Home Sweet Bonus Account® and deposits an initial \$100 into the Home Sweet Bonus Account® can benefit from a maximum \$1,000 credit (“**the Credit**”) if the member satisfies minimum monthly balances and satisfies the Terms and Conditions identified below. The Credit can be earned for a minimum period of twelve months and a maximum period of 36 months and must be used towards a mortgage with us within 96 months from the date the Member opened the Account.

**3. Eligibility**

To be eligible for the Credit you must:

- (a) Open a new Home Sweet Bonus Account®
- (b) Deposit an initial \$100 into the Account; and
- (c) Have a chequing account with us in good standing.

**4. Qualifying Criteria**

To qualify for the Credit you must satisfy the following criteria:

- (a) Set up a recurring monthly transfer of a minimum \$100 from your Financial Institution chequing account to the Account.
- (b) Satisfy for a period of at least twelve months the required minimum balances identified in Schedule A below. One monthly contribution payment can be skipped per 12 calendar month period beginning the calendar month in which the account was opened.
- (c) Apply, qualify, and close on a mortgage of a minimum \$50,000 with us within 96 months of the date the Account was opened (“**the Qualifying Mortgage**”).
- (d) Maintain the Account in good standing until we grant you the Qualifying Mortgage.
- (e) You must not have held a mortgage on the qualifying property with us in the 12 months preceding the Qualifying Mortgage being funded.
- (f) You must be at least 19 years of age at the date of Qualifying Mortgage for the funding.
- (g) At least one name on the Account must be on the mortgage as a borrower and mortgagor.
- (h) Mortgage financing must be applied and arranged for with us only. Mortgages that are approved through a third-party mortgage broker will not be eligible for the Credit.

## 5. Calculation and Payment of the Credit

- (a) The Credit can only be earned for a maximum period of 36 months from the date you opened the Account.
- (b) The Credit you earn will be based on the monthly minimum required balance you maintain in the account. The minimum required balance is calculated each month by taking \$100 multiplied by (A) which is the number of calendar months the account has been opened for, minus (B) which is the number of full annual periods that the account has been opened for (a full annual period is 12 consecutive months including the month of account opening), plus (C) which is "1" if it is the month 12, 24 or 36 otherwise it is a "0", then minus 1. This calculation considers an allowable one missed payment per annual period.

$$\text{MAX } (\$100 \times \{A - B + C - 1\})$$

Below are examples of how we will calculate the minimum required balance, for illustration purposes only:

- i. Assuming the account has been opened for 6 Months:

$$\$100 \times (6 - 0 + 0 - 1) = \$500 \text{ minimum required balance}$$

- A = 6 because that is how many months the account has been opened
- B = 0 because there has yet to be a full annual period (12 consecutive months)
- C = 0 because it is not month 12, 24 or 36

- ii. Assuming the account has been opened for 24 Months:

$$\$100 \times (24 - 2 + 1 - 1) = \$2200 \text{ minimum required balance}$$

- A = 24 because that is how many months the account has been opened
- B = 2 because there have been two full annual periods (2 periods of 12 consecutive months)
- C = 1 because it is a month 12, 24 or 36 (in this case 24)

For illustration purposes, here is the Credit that could be available over a 36-month period:

**Schedule A: Minimum required balance and qualified Credit:**

Month	Minimum Required Balance	Eligible Credit Amount
1	\$100	\$0
6	\$500	\$0
12	\$1,100	\$250
24	\$2,200	\$500
36	\$3,300	\$1,000

- (c) Only one Credit amount will be paid per Qualifying Mortgage.

## 6. Additional Terms

- (a) If at any time three consecutive monthly deposits have been missed, we reserve the right to

close out the Account. At this time any balance remaining in the Account will be credited to the chequing account from which the monthly contribution is scheduled to come from, and the Credit will not be paid.

- (b) These Terms and Conditions do not represent a commitment to provide a mortgage loan. Individuals holding an Account must meet full underwriting criteria for mortgage qualifying at the time of mortgage funding.
- (c) Individuals will be wholly responsible for any tax implications that receiving the Credit may incur.
- (d) We reserve the right to discontinue the Account at any time. If discontinued, 180 days' notice will be given, and individuals will be eligible for a pro-rated bonus if they take out a mortgage with us within the notice period. If no mortgage is taken within the 180 days, the funds will be deposited to the account from which the monthly contribution was scheduled to be debited from.
- (e) Upon the breach of any items in these Terms and Conditions, we reserve the right to close out the Home Sweet Bonus Account®. At this time any balance remaining in the Account will be credited to the chequing account from which the monthly contribution is scheduled to come from and the Credit will not be paid.
- (f) The interpretation of any provision of these Terms and Conditions by us will be final and binding on the Member.

## 7. Contact Us

To obtain information about your Home Sweet Bonus Account®, you can contact us at a method that's most convenient to you:

### By phone or email:

- Envision Financial: 1-888-597-6083 | [contact@envisionfinancial.ca](mailto:contact@envisionfinancial.ca)
- Island Savings: 1-888-597-1083 | [contact@islandsavings.ca](mailto:contact@islandsavings.ca)
- Valley First /Enderby & District Financial: 1-888-597-8083 | [contact@valleyfirst.com](mailto:contact@valleyfirst.com)

### In person or by mail: Find a branch near you by visiting

- Envision Financial: [www.envisionfinancial.ca/contact-us/find-a-branch-atm](http://www.envisionfinancial.ca/contact-us/find-a-branch-atm)
- Island Savings: [www.islandsavings.ca/contact-us/find-a-branch-atm](http://www.islandsavings.ca/contact-us/find-a-branch-atm)
- Valley First /Enderby & District Financial: [www.valleyfirst.com/contact-us/find-a-branch-atm](http://www.valleyfirst.com/contact-us/find-a-branch-atm)

To reach Enderby & District Financial, visit [www.valleyfirst.com/contact-us](http://www.valleyfirst.com/contact-us) or call 1-888-597-8083. As you navigate through our website, you will notice you may be on a Valley First web page. As divisions of Tru Cooperative Bank, Enderby & District Financial and Valley First utilize the same platform. While certain products and services may only be featured on the Valley First web page, they are extended to both brands. This means that even if you access these offering through the Valley First web page, they are accessible and applicable to Enderby & District Financial.

## 8. Resolving Your Complaint

If you wish to make a complaint, we're here to help. You can review our Complaint Handling Procedures online at [www.firstwestcu.ca/resolvingyourcomplaints](http://www.firstwestcu.ca/resolvingyourcomplaints) or request a printed brochure at any of our branch locations.