



First, I hope everyone's Summer is going well.

After three years of economic upheaval and uncertainty, the Canadian economy appears to be settling down. With inflation on a downward trend, the Bank of Canada has started to ease its policy stance, paving the way for stronger economic growth in the coming months/years.

The theory is that lower interest rates should encourage households to spend and businesses to invest. However, the reality is there are still risks to the economic outlook in the form of global tensions, and the possibility that inflation and subsequently interest rates won't fall as expected.

Investors looking for fixed returns are seeing GIC and Term rates higher than previous years, while borrowers are seeing a slight relief from the highest rates seen in years. There is still optimism that the rates will continue to fall in the coming months and these lower mortgage rates would move the housing market which is experiencing high listing numbers, and lower overall sales.

At OPPA Credit Union, we have competitive investment rates, and our selected mutual funds are performing well. On the lending side we have options for you to keep your existing low mortgage rate and blend additional monies to access your equity while maintaining one mortgage payment. Please call your advisor if you would have any financial needs, as we have creative and unique solutions for you, our Members.

Regards,

A handwritten signature in black ink, appearing to read "Bill Whyte".

Bill Whyte | CEO

