



# AGM - 2002



## THE CREDIT REPORT

During the fiscal year 2001-2002, ended August 31<sup>st</sup>, 2002, the Credit Union approved 819 loan applications for a total amount of \$5,144,527.67 as follows:

764 personal loans for a total of	\$3,805,970.02
16 mortgage loans for a total of	\$1,267,857.65
39 lines of credit for a total of	\$ 70,700.00

61 loan applications were refused.

We declare that no loans were extended to non-members and in no instance was the official ceiling on loans in relation to liabilities exceeded.

Loans granted to restricted persons or those associated to the officers totalled \$43,100.00, on August 31<sup>st</sup>, 2002.

On August 31<sup>st</sup>, 2002, the distribution of the loan portfolio was as follows:

948 personal loans for a total of	\$ 4,734,698.12
148 mortgage loans for a total of	\$ 8,663,867.06
<u>312</u> lines of credit for a total of	<u>\$ 263,789.58</u>
<u>1408</u> Total Loans	<u>\$13,662,354.76</u>

*Diane Lauzon*  
General Manager