



Clearly better banking.

August 1, 2017

Dear Member-Owners:

Please note that effective August 1, 2017 our Luminus Prime has changed to 4.25% (up by .25% from the previous rate of 4.00%) which is in line with the rate increases done by the Bank of Canada and other banks in their Prime rate by .25% on July 13, 2017.

Our agreements for all products provide that we can increase this rate, with a 30 day notice. Therefore, this rate sheet is effective for August 1, 2017 for NEW products. However, if you have a current product with a variable Prime Rate, that rate will be changed on September 1, 2017.

Since 2008, Luminus has not updated its prime rate to match the banks. It has been floored at 4.00%. As a member-owner of Luminus Financial you have enjoyed some of the most competitive rates out there for all products – great mortgage rates, and the best investment rates. In order to streamline the Prime rate, and match that to the Bank of Canada rate changes and those by the banks, Luminus will be implementing a change.

On September 1, 2017, our Luminus Prime rate will be changed to match that of the banks. That rate will be 2.95%.

What does this mean to you and the pricing/rates on your products? There will be no additional change in pricing. No additional increase or decrease. The rates will remain and reflect the exact rate that you signed for in your documentation with the consideration of the .25% increase announced August 1, 2017.

If you have any question regarding the above, please do not hesitate to speak with one of our Member Relations Officer by [email](#) or by calling 1.877.782.7639.

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