



December 31st, 2009

AN IMPORTANT MESSAGE TO ALL EQUITY CREDIT UNION MEMBERS.

At our April 2009 AGM, we indicated that the directors would be evaluating the feasibility of continuing operations from the existing Eastern Avenue office. Following a comprehensive study the board has now decided that the future growth and sustainability of our credit union would be better served by relocating operations within the GTA to Ajax. Unfortunately, the present office has experienced flat membership growth, poor visibility in an industrial neighbourhood, inadequate member parking and with the recent closing of the Korex detergents' plant (successor to Unilever) no longer a need to provide a nearby site to service a significant number of members. Unquestionably a decision to remain at the current location would through time result in a significant membership decline leading to reduced quality member services/products and the affordability to retain our current top notch staff and most likely; lower profits for our members.

Following this decision to relocate your board has researched a number of possible new locations and after a detailed study it has decided that the Ajax location offers the best opportunity for your credit union to grow and prosper. Ajax with a population of close to 100,000 is a rapid growing area, has a young and vibrant population and has significant undeveloped land to continue its growth pattern - a definite plus for our important mortgage and loan businesses. We believe that we can grow the credit union in Ajax which will enable us to prosper and provide you with quality services and products.

Our new banking facilities will be located in a new shopping plaza on Highway # 2 just east of Salem Road in Ajax and we expect to take occupancy early May 2010. Extended banking hours at the Ajax location, including a Saturday opening, will help to accommodate the busy needs of our members.

Members are encouraged to use the new location; however our friendly services will continue to be available by toll free telephone, mail and on-line communication via the internet. The strength and enviable position of our credit union is due to the loyalty of you; our members. We strongly believe that, with your continued loyalty and support, we can take the next step in the positive growth of our credit union for 2010 and beyond. We sincerely hope that that we can count on your continued participation.

We are excited about our future, our new home and we wish all our members to join us in making the move successful. We will keep you informed on our progress.

In the meantime, thank you for your support and should you have any questions about our new home, please feel free to contact me or our general manager, Tom Dimson.

Adil Qureshi,

Chair, Board of Directors

Equity Credit Union Inc.

Thomas Dimson

General Manager

Equity Credit Union Inc.