



Business Progress

Upcoming Events

February

Register Online

@www.princealbertchamber.com

or

Admin.pachamber@sasktel.net

February 15th, Cameco Luncheon



Tim Gitzel, CEO Cameco

February 15th,

Quality Inn

11:30 AM

Prince Albert & District Chamber of Commerce

3700 2nd Ave West, Prince Albert,

Saskatchewan S6W 1A2

Phone: 764 6222 Fax: 922 4727

E-mail: chamberpa@sasktel.net

Website: www.princealbertchamber.com

Business Profile



Shannen D Fisher, BA

Financial Advisor

Thierman Financial

Down-Size Your Debt before It Down-Sizes Your Life

When you borrow money, you are really "renting" money, and the rent is the interest rate. These days, renting money is cheap. However, in the next few years, interest rates are expected to go up -- and it will be more expensive for you to borrow money. If you aren't prepared, you could be unable to pay your bills.

Interest rates are low because of the economic challenges the United States has faced over the past few years. But keeping the interest rate low is a balancing act. When interest rates are low and the economy is doing poorly (just like what's happening in the States), the low interest rates help people struggling financially to hang on to existing debts, like their mortgages.

However, when interest rates are low and the economy is doing well (such as in Saskatchewan), people become willing to take on more debt than they normally would. They're willing to buy things traditionally thought of as "frills" or "extras" on credit such as newer, more expensive vehicles, higher-end renovations and pricier vacations.

When interest rates go up (and they will) we could have a lot of people that can no longer afford their debts. And because some of the debts are due to buying "extras" (vacations, upgrades to house, new furniture) people won't be able to sell things to pay off the debt (or won't get out what they put in).

Consider this, on a \$200,000 mortgage, a 1% increase in the interest rate will increase the monthly payment by approximately \$167. Currently, interest rates are about 3% below "normal" (although there's no normal in the interest rate world), and possibly 5% or 6% below where they could be. If interest rates go up by 3%, the payment on your \$200,000 mortgage will go up by \$500 per month! An increase of 6% will increase your mortgage payment by \$1000 per month!

Preparing for the interest rate increase that will happen isn't something done over night. It's a strategy that can take several years to put into play. Work with a financial advisor to learn how you can pay down your debt more efficiently and secure your financial health.

Chartered Accountants & Business Advisors 306.764.6873 mnp.ca



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As a proud member of the Prince Albert community, our team of chartered accountants and business advisors continue to grow to meet your unique needs. National in scope and local in focus, we take the time to understand your challenges and deliver personalized solutions that help you achieve your goals. Our diverse services include:

- Assurance
- Consulting
- Corporate Finance
- Corporate Recovery & Insolvency
- Enterprise Risks
- Investigative & Forensic Services
- Succession
- Tax & Specialty Tax
- Valuation & Litigation Support

For more information contact a local MNP advisor at 306.764.6873.



Freedom 55 Financial and the Chamber of Commerce Group Benefit Plan

“But we’re such a small operation. We’d like benefits but how can we afford them.”
At the Chamber of Commerce Group Benefits, size doesn’t matter. 1 or 50 employees, the Chamber of Commerce Group Benefits offers competitive rates, quality benefits, prescription medication coverage, dental benefits, longterm disability, travel medical coverage, life insurance, employee assistance and more at affordable prices, no matter how many – or how few – employees you have. Benefits can help you retain your employees, people that your business needs! The Chamber plan is a non profit organization, blending the usage experiences of the many to keep the cost down overall to the users. The Chamber offers solid medical benefits and can be the supplier for you and your business. Not sure how your current benefits match up?
Call us at Freedom 55 Financial for a quote and a comparison at 922-4414, email tracy.feher@f55f.com or check out our website at: f55fprincealbert.com .
You have enough to do. Let us help you take care of your employees while you take care of your business. We look forward to working with you.

The town of Shellbrook

The Chamber of Commerce has expanded to include the town of Shellbrook.

We are dedicated to growing the business community and helping entrepreneurs succeed, no matter where they are.

Renewed Memberships

Woodland Pharmacy
Yvonne Groenen CGA Prof Corp

Labour Market Conditions in the North Central Region

In early 2009 a group of 11 local organizations undertook a study that identified the perceived business climate within this Region. Over 200 business executives and owners gave their opinions on such topics as community services, technology usage, labour market and government regulations and it was found that the largest concern for the region is the current lack of available labour.

During the last two years significant work has been completed in this area to help identify what existing employers and educational facilities are doing to prepare the workforce for the future demands that may be needed. A labour market committee was developed which grouped together secondary and post-secondary educational institutions, major employers, government organizations (such as Advanced Education, Employment and Immigration) and service providers to exchange ideas and provide data that can be used among the partners. These sessions have provided the early basis for the next set of initiatives to be developed, which include the labour market day-forum which will be open to all businesses or organizations within the region, which is tentatively set for early April, and the workforce demand and training requirements study that is currently underway.

The labour market day forum will consist of presenters from across the province speaking on topics that are relevant for local employers such as the immigration process, available funding programs that are available to employers and initiatives that are currently being undertaken at the provincial level. With the reopening of the Pulp Mill, the development of the BHP Billiton Mine and the continued growth in the mineral sectors it will definitely have an impact on local business growth. Due to these developments, we need your opinion to develop a regional plan to sustain and grow our local labour pool while meeting the needs of these larger developments.

One of these initiatives that are currently being undertaken is working with local and regional employers to identify their needs with what is currently being delivered at the local post-secondary level. Research is currently being completed in this field and should be available at the end of March. Once this information is compiled we will gain a better understanding of the needs of the region and provide a direction in which we could assist in the growth of the labour market within the Region.

For more information about either of these initiatives, please feel free to contact the NCER office at 953-4030 or continue to follow the Chamber email updates as more information is released.

Brent Zlukosky
Economic Development Coordinator
North Central Enterprise Region



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River Park Memorial Chapel

New Chamber Member

Riverlot Orchards

CHAMBER OF COMMERCE LAUNCHES

RAIDER

FRIDAYS

in support of Raider Home Games in

2011-12 season!

Prince Albert SK - The Prince Albert Chamber of Commerce urges all businesses in Prince Albert to encourage their staff to wear Raider items on Friday's before Raider weekend home games for the 2011-12 Western Hockey League season.

Raider Fridays will be:

Friday, September 23	Friday, January 6
Friday, September 30	Friday, January 20
Friday, October 21	Friday, February 3
Friday, October 28	Friday, February 24
Friday, November 4	Friday, March 2
Friday, November 25	Friday, March 9
Friday, December 2	Friday, March 16
Friday, December 16	



Welcome Wagon Report

New Families to Prince Albert and area

In Province

Regina-1
Northern Communities-2
Saskatoon-2
Melfort-1
Ontario-1

Out of Province

Alberta-2

Out of Country

USA-1

If your business would like to be part of the Newcomer Welcome Package, please visit our website

www.welcomewagon.ca

or call toll-free **1-877-251-8685**.

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