



Saskatchewan Credit Unions

News Release –For Immediate Release

Attention: News Director

Saskatchewan credit unions – community giving reaches \$7.8 million in 2008

REGINA, Thursday, September 24, 2009 – Saskatchewan credit unions contributed more than \$7.8 million to community efforts in 2008 – an increase of almost \$1 million from the previous year (\$6,865,312 in 2007). Credit unions have been tracking their community contributions since 2001 through a national survey that is conducted at different times across the country.

Credit unions also reported raising more than \$400 thousand for causes like the Children’s Health and Hospital Foundation of Saskatchewan, Red Cross Disaster Relief, Terry Fox Run and Telemiracle – and their employees logged 58,874 hours of volunteer time for community organizations, a significant increase over the previous year (30,624 hours in 2007).

“We are very proud of another increase this year. That’s a \$2 million increase in two years,” says Keith Nixon, Executive Vice-President, Corporate & Community Affairs. “Last year was the best year ever for credit union growth and we are proud of our commitment to share this success with our communities and the activities that make those communities strong and vibrant.”

The contribution of \$7.8 million represents 6.3% of pre-tax profits – more than 6 times the 1% benchmark for corporate giving recommended by the Canadian Centre for Philanthropy’s Imagine program.

In all corners of the province, credit unions sponsor sports teams, health care, educational initiatives, arts and culture programs, economic development projects, and many other causes. They also provide scholarship and bursaries, gifts in kind for special events and reduce or waive service fees for thousands of community groups. Most of the contributions credit unions reported in the survey were local, but they have a broad perspective when it comes to helping others. The 2008 total includes \$80,000 contributed to international development projects through the Co-operative Development Foundation.

There are 65 credit unions in Saskatchewan serving 279 communities through 313 service outlets. Saskatchewan credit unions build lives and fulfill dreams by helping our members build financial well-being and investing in our communities.

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For more information, please contact:

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Contact your local Saskatchewan credit union for information about their community investment programs.

Attachment: Charitable Contributions – Figures and Credit Union Quick Facts



Saskatchewan Credit Unions

Saskatchewan Credit Unions (2008)

Donations & Sponsorships	\$7,839,312
Credit Union Charitable Foundations	503,200
Gifts in kind (non-cash donations)	783,039
Scholarships and Bursaries	176,755
Financial services for community organizations	742,962
Total 2008 Credit Union Charitable Contributions	\$ 10,045,268
Fundraising initiatives	\$ 401,683
Volunteer hours	58,874 hrs

Saskatchewan Credit Union Quick Facts (as of December 31, 2008 unless otherwise indicated)

- There are currently 65 credit unions in Saskatchewan.
- These credit unions serve 515,680 members through 313 service outlets.
- Credit unions serve 279 communities in Saskatchewan.
- Saskatchewan credit union assets reached \$12.6 billion with revenue of over \$796 million.
- Credit union lending amounts to \$9.4 billion.
- Over 580 board members, who are locally elected by the members of each credit union, provide strategic direction to the professional management teams who run the day-to-day operations of the credit unions.
- In 2008, Saskatchewan credit unions returned \$14.9 million to their members in the form of patronage equity contribution and dividends.
- Credit unions are a major contributor to Saskatchewan's economy, employing over 3,500 people.

Funds held on deposit in Saskatchewan credit unions are fully guaranteed through the Credit Union Deposit Guarantee Corporation. The full guarantee is made possible through a comprehensive deposit protection regime that is focused on prevention.