



**Saskatchewan
Credit Unions**

News Release

For Immediate Release

Attention: News Director

Saskatchewan credit unions – community giving reaches \$6.86 million

REGINA, Thursday, October 16, 2008 – Saskatchewan credit unions contributed \$6.86 million to community efforts in 2007 – an increase of over \$1 million from the previous year. 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 \$606,703 for causes like the Red Cross Disaster Relief, Terry Fox Run and Telemiracle – and their employees logged 30,624 hours of volunteer time for community organizations.

“We are again very proud of another increase this year,” says Keith Nixon, Vice-President of Democratic Support for SaskCentral. “Credit Union Week is an ideal time to reflect on the commitment that credit unions make to their members and their communities.”

The contribution of \$6.86 million represents 5.9% of pre-tax profits – almost 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 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 2006 total includes \$80,000 contributed to international development projects through the Co-operative Development Foundation.

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Attachments:
Charitable Contributions – Figures
Credit Union Quick Facts



Saskatchewan Credit Unions

Saskatchewan Credit Unions (2007)

Donations & Sponsorships	\$ 4,764,286
Credit Union Charitable Foundations	645,600
Gifts in kind (non-cash donations)	676,600
Scholarships and Bursaries	134,040
Financial services for community organizations	644,786
Total 2007 Credit Union Charitable Contributions	\$ 6,865,312

Fundraising initiatives \$ 606,703

Volunteer hours 30,624 hrs

Quick Facts (as of December 31, 2007 unless otherwise indicated)

- As of January 1, 2008, there were 66 credit unions in Saskatchewan, serving 524,840 members through 314 service outlets.
- Credit unions serve 283 communities in Saskatchewan.
- Saskatchewan credit union assets reached \$11.3 billion with revenue of over \$798 million.
- Credit union lending amounts to \$8.5 billion.
- Over 629 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 2007, Saskatchewan credit unions returned \$28 million to their members in the form of patronage equity contributions and dividends.
- Credit unions are a major contributor to Saskatchewan's economy, employing over 3,400 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.