



News Release

For Immediate Release

Attention: News Director

Saskatchewan credit unions – community giving reaches \$5.75 million in 2006

REGINA, Monday, May 14, 2007 – Saskatchewan credit unions contributed \$5.75 million to community efforts in 2006 – an increase of nearly \$1 million from the previous year, according to a recent survey. 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 \$121,312 for causes like the Terry Fox Run and Telemiracle – and their employees logged 34,558 hours of volunteer time for community organizations.

“We’re very proud of this year’s total,” says Keith Nixon, Vice-president of Democratic Support for SaskCentral. “A \$1 million increase is a big jump – but it’s not too surprising. Credit unions have a strong commitment to their members and communities. They support both the economy of communities and the activities that make their communities strong and vibrant.”

The contribution of \$5.75 million represents 5.5% of pre-tax profits – five times the 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:

Donations and Sponsorships – Figures
Credit Union Quick Facts

Saskatchewan Credit Unions

Donations & Sponsorships (2006)

Sports	\$897,196
Educational programs & facilities	\$567,285
Health care causes	\$500,708
Arts and culture	\$392,889
Economic development	\$369,808
International development	\$80,905
Seniors' causes	\$57,823
Environmental causes	\$11,681
Disaster relief	\$2,200
Housing	\$300
Other (not classified)	\$343,338
Total Donations & Sponsorships	\$4,382,629

Additional contributions:

Gifts in kind (non-cash donations)	\$443,500
Financial services for community organizations	\$921,331
Fundraising initiatives	\$121,312
Volunteer hours	34,558

Quick Facts (as of December 31, 2006 unless otherwise indicated)

- As of January 1, 2007, 75 Saskatchewan credit unions serve 523,364 members through 320 service outlets.
- Credit unions serve 274 communities in Saskatchewan.
- Saskatchewan credit union assets reached \$10.1 billion with revenue of over \$675 million.
- Credit union lending amounts to \$7.7 billion.
- Over 698 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 union.
- In 2006, Saskatchewan credit unions returned \$22.0 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 3,300 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.