

2018 CREDIT UNION



COMMUNITY

MUN

TY

& ECONOMIC

IMPACT REPORT

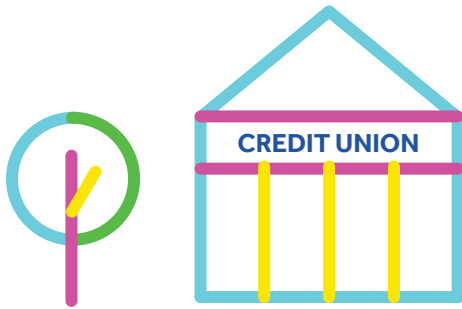




Credit unions are

co-operatives





"I would like to congratulate Canada's credit unions for another incredible year making a difference in their communities. Here is their story."

Martha Durdin
President & CEO, Canadian Credit Union Association

Canada's 252 credit unions and caisses populaires

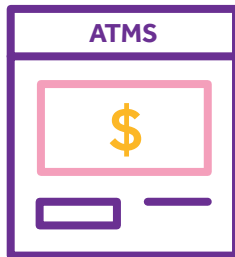
- Serve **5.72 million** members (outside of Quebec)
- Contribute over **\$6.5 billion** directly and indirectly to Canada's GDP
- Operate from **1,775** locations
- Are the only financial institution operating in **395** Canadian communities
- Directly and indirectly employ more than **58,000** Canadians
- Are governed by **2,268** volunteer directors
- **34%** of volunteer directors at credit unions are women – this exceeds the international goal of **30%** women on boards
- Female CEOs number **34%**, proving credit unions are leading Canada's financial services in gender parity

Giving back to our members

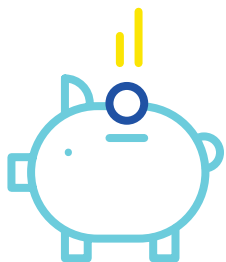
Credit unions exist to provide service to members and not solely to generate profit. This different way of doing banking allows us to help Canadians hold on to more of their money.

4,500 DING-FREE ATMS

Across Canada, members can access surcharge free ATMs through THE EXCHANGE network and ACCULINK shared service.



\$19 MILLION SAVED



Members saved nearly **\$19 million** on ATM fees by using THE EXCHANGE and ACCULINK networks.

RETURNED \$174 MILLION TO MEMBERS



In 2017, credit unions returned **\$174 million** to their members through dividends and patronage.



That works out to an average of **\$34** in cash for each of our **5.7 million** credit union members.

Giving back to the community

5.4%

In 2017, an average of **5.4 per cent** of credit union pre-tax income went to community donations and sponsorships, compared to an average of **less than one per cent** for the five banks.

In the same year, credit unions contributed **\$62.4 million** through:



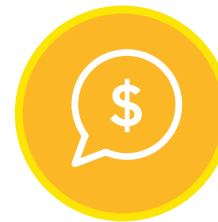
\$23.3M

DONATIONS



\$17.3M

SPONSORSHIPS



\$12.8M

FINANCIAL SERVICES TO
63,136 COMMUNITY
ORGANIZATIONS



\$2.3M

2,243 SCHOLARSHIPS
& BURSARIES



\$4.9M

DONATIONS
-IN-KIND



\$1.8M

CREDIT UNION
CHARITABLE
FOUNDATIONS



302,035

VOLUNTEER
HOURS

Strengthening Canada's Economy

Credit unions add \$6.5 billion to Canada's economy:



DIRECT IMPACT

Credit union and
Centrals operations

29,000 full-time jobs
\$3.4 billion in GDP



INDIRECT IMPACT

Services supplied to credit
unions by other firms

15,157 full-time jobs
\$1.5 billion in GDP



INCOME IMPACT

Effect of employee wages

14,215 full-time jobs
\$1.5 billion in GDP



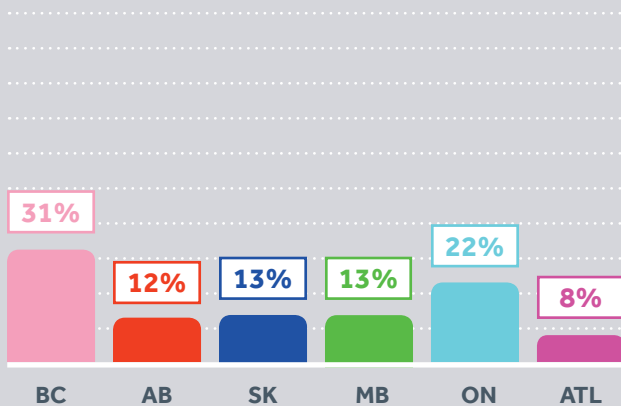
DIVIDEND IMPACT

Effect of dividends paid
to credit union members

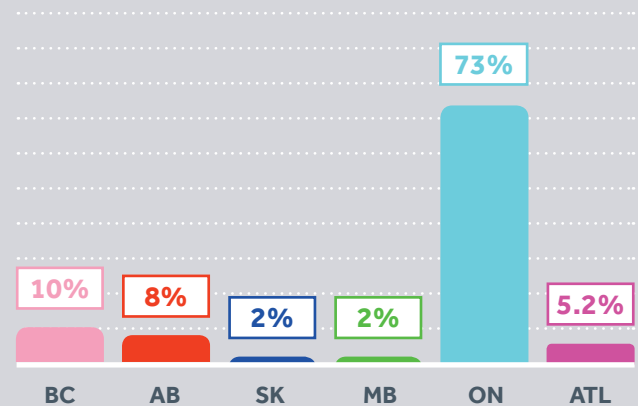
977 full-time jobs
\$117 million in GDP

Good jobs in your community

CREDIT UNION JOBS BY PROVINCE



BANK JOBS BY PROVINCE



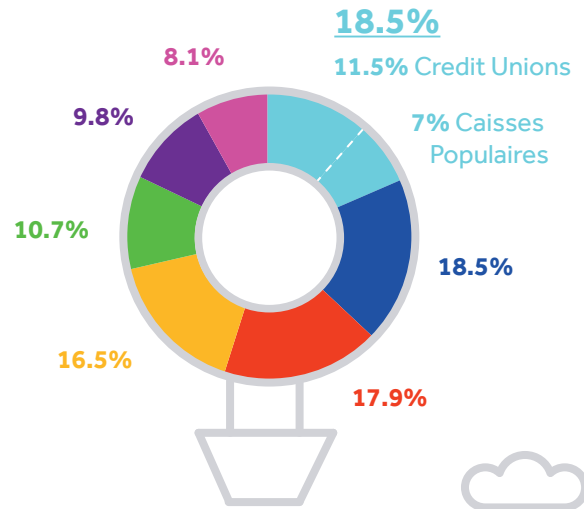
Providing homeowners, small business owners and farmers with access to vital capital



"It's clear several [banks] have a long way to go to match the overall customer satisfaction small business owners have with credit unions."

Dan Kelly
President, Canadian Federation of Independent Business (CFIB)

SMALL BUSINESS LENDING MARKET SHARE IN CANADA, 2016



CREDIT UNIONS & CAISSES POPULAIRES RBC
SCOTIABANK TD BMO CIBC OTHERS



AGRICULTURAL LENDING

\$8.5 BILLION

PERSONAL LOANS

\$124.5 BILLION

COMMERCIAL LENDING

\$55.8 BILLION



Credit unions are leaders in corporate social responsibility

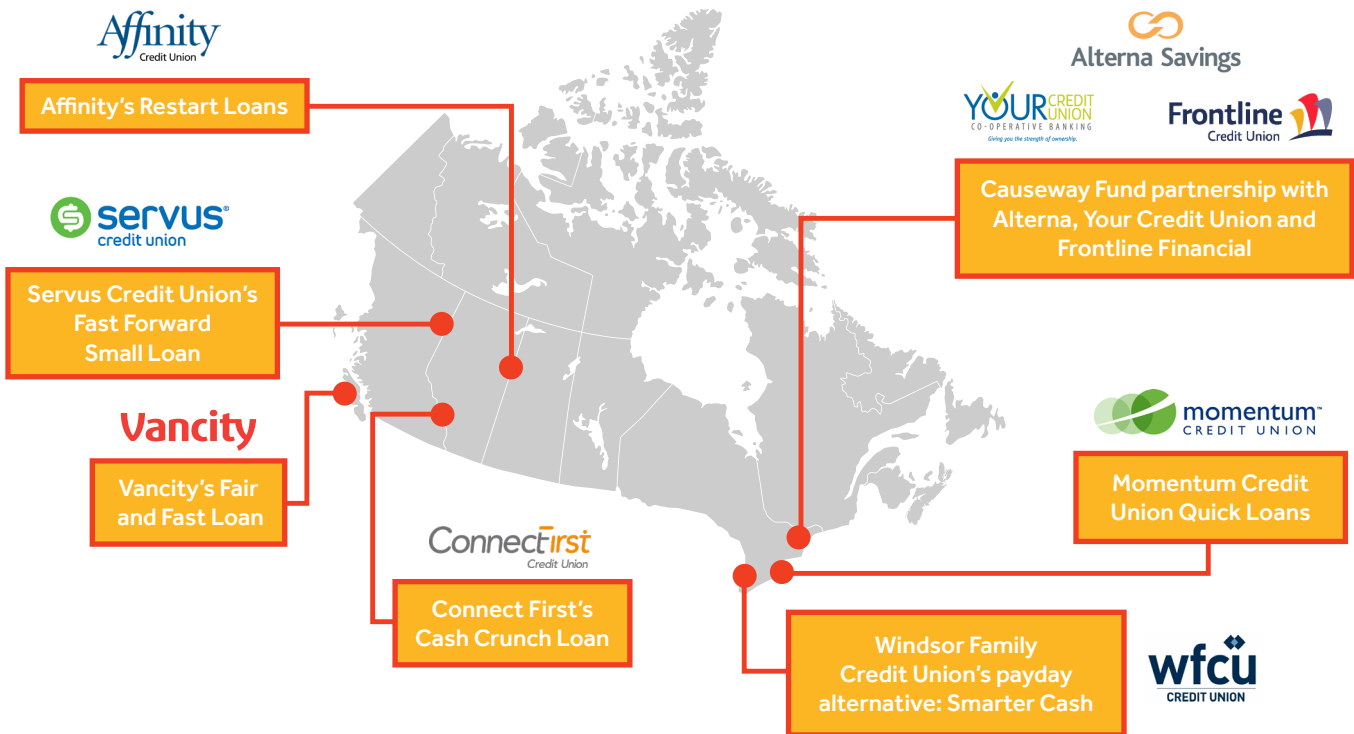
B-Corp Certification

Credit unions were among the first financial institutions & cooperatives to become Certified B Corporations in Canada, competing to be not only the best in the world, but the **best for the world**.



Payday lending alternatives

Nine credit unions are providing Canadians with a loan option that helps them steer clear of predatory and expensive payday loans.



Credit unions drive sustainable growth

Volunteerism

Volunteering is another way credit unions support their communities.



In 2017, credit union employees contributed **302,035** volunteer hours to their communities.



Co-operative Development
Foundation of Canada

SINCE 1947

Co-ops help co-ops. In 2017, **80** credit unions and Centrals made financial contributions to the Co-Operative Development Foundation of Canada.

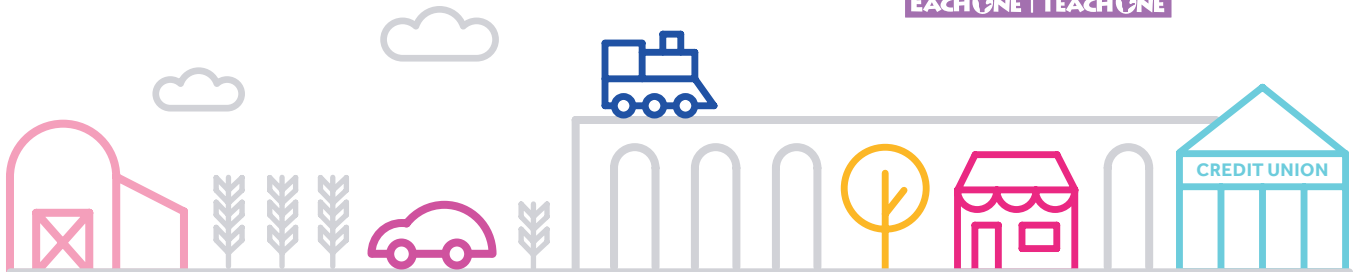
These contributions helped CDF impact **213,000** women, men and children by focusing on food, security, community and economic development, and gender equality.



Each One Teach One

Since 2008, volunteer credit union staff have met and worked with thousands of Canadians to increase their financial knowledge, skills and confidence through the Each One Teach One (EOTO) initiative.

In 2017, volunteers from **ninety-three** credit unions and Centrals offered EOTO courses to members and non-members in their communities.



Partnering for public policy solutions



In 2017, Canadian credit unions partnered with governments to tackle pressing public policy issues including:

Collaborating with the federal government to provide financial education and raise consumer awareness of their rights and responsibilities.

Helping young children get a head start each day with the school breakfast program.

Partnering with the federal government and SmartSAVER to increase participation in Canada Learning Bond.

Supporting social enterprises focused on under-served populations through the impact investing pilot program.

Being among the first in the private sector to commit to implementing all 94 recommendations in the Truth and Reconciliation Commission report.

Building a sense of identity and culture among Canada's Francophone youth by supporting community events such as les Jeux de la Francophonie.

Developing a variety of initiatives and programs to improve the financial literacy of Canadians.

Assisting in the Fort McMurray forest fire recovery efforts.

Helping to develop a skilled, entrepreneurial workforce and retain youth in the Atlantic region through the Atlantic Central bursary program.

Offering the first viable alternatives to payday loans.

Helping farmers establish and develop farms through the Canadian Agricultural Loans Act.

Partnering with governments and not-for-profits to finance thousands of cooperative and affordable housing units.

Collaborating with the Financial Consumer Agency of Canada to raise consumer awareness of financial issues.



A proud history of credit union innovation in Canada

1900



Alphonse Desjardins opens first Canadian credit union in Lévis, QC

1961

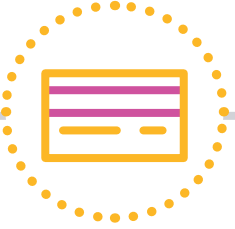


First financial institution to lend to women in their own names

1995



First fully functional online banking



First debit card service

1982



First full-service ATMs

1977

2013



First mobile cheque deposit app

2014



First loans offered as an alternative to payday lenders

2016



First to offer mobile pay in Canada



ccua.com

CCUA
Canadian Credit Union Association

