bank on each other
What if we could bank like we owned the place?
Imagine the possibilities.

We could bank like our money matters and our community matters. Like people matter. We could keep our deposits local and grow our own wealth knowing that our money could be part of a neighbour’s mortgage or a business loan for the community coffee shop. We could invest in deserving causes and divvy up some of the profits amongst ourselves at the end of the year.

We could bank with mobile apps and online services as well as at local branches with member representatives who know our names and really listen. We could count on loan decisions based on knowledge about us and on common sense. We could bank on low fees or no fees, fair treatment and fair rates. We could bank on something better than banks.

We could bank on each other.
The lobby of Ashley and Kelso Brennan’s company, Thinkwerx, isn’t in a major city. It’s in Bonnyville, Alberta, population 6,837. And that’s exactly where they want it to be.

Eight years ago, the couple bought a building on Bonnyville’s main street with hopes of starting a business and a family in Kelso’s hometown. Two years later, Thinkwerx and their first son were born. That first year, with their newborn in a bassinet behind the front counter, Kelso and Ashley did $1 million in sales, providing design, screen printing and promotional products to businesses.

Each year since, Thinkwerx’ annual sales have grown by double digits; some years by more than 50 percent. Their client list includes companies from all over the province, including heavy-hitters like Husky, Cenovus and PCL.

Today, Kelso and Ashley employ 14 people at Thinkwerx and at its recently formed sister company, 310-SIGN, which produces and distributes safety, oilfield and traffic signs. It’s an unequivocal entrepreneurial success story they say wouldn’t have happened without a partnership with their local credit union.

In 2007, the couple decided to purchase a 1950s, two-story commercial building in Bonnyville to house their business. In spite of strong credentials and a glowing building inspection, the banks turned down their mortgage application. “They said they wouldn’t mortgage the building because of its age,” says Ashley.

So Kelso walked across the street to the local credit union where, at 14, he got his first business loan. The lending manager knew Kelso and the building, and she understood what a standardized bank loan form couldn’t tell her—that both were a good investment. She approved the mortgage. “Our credit union is our partner,” says Kelso. “I’ve been working with them half my life.”
The lobby of Ashley and Kelso Brennan’s company Thinkwerx looks like an oasis for urbanites in rural Alberta. The stylish space is a reflection of the creative approach that has made the couple’s design, screen printing and promotional products business so successful. It’s a space and a business opportunity they say they wouldn’t have had without support from their local credit union.

Small and medium-sized businesses are important to Alberta’s economy. As credit unions, we make supporting them a priority. Credit unions take local industry knowledge and personal character into account in our lending practices, so good business sense prevails. And that’s good news for local businesses.

It’s the sort of hip, cutting-edge creative shop you’d expect to find in Montreal, Vancouver or New York: stylish 20- and 30-something staff, funky spaces and big ideas. But Kelso and Ashley Brennan’s company Thinkwerx isn’t in a major city. It’s in Bonnyville, Alberta, population 6,837. And that’s exactly where they want it to be.

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HESE DAYS, SHOPPERS LOOKING TO BUY FISH at the busy mar- ket in Damongo, Ghana are in luck. The God’s Glory Cold Store is open for business, selling fish from stocked freezers behind the bright red storefront.

Back when Madame Cecelia first opened the store, she could only stock a small supply of fish. Every two days, she had to close up shop and travel to Tamale, a full day’s round trip, to buy more fish to sell. That all changed when she opened up a savings account at the Damongo Credit Union and got a loan to buy her first freezer. Within a year, she paid off that loan. Then she took out another to buy a second and then a third freezer. Today, Madame Cecelia’s business is flourishing and she is the vice chair of her credit union.

It’s the kind of success story Debbie Neddow heard over and over again as a credit union coach volunteering in Ghana for the Canadian Cooperative Association (CCA). Each year, the CCA sends volunteer coaches to Malawi, Uganda, Ghana and Mongolia to help credit unions work through organizational challenges and empower their members socially and financially.

Debbie, a credit union branch manager in north Edmonton, volunteered with the CCA Credit Union Coaching Program in 2013 and 2014. Her credit union sponsors two employees to participate in the program each year.

The experience of working with credit unions in Ghana was life changing, says Debbie. And though meeting baboons, photographing children and eating fish heads were among her notable experiences, what she carries from the experience is a sense of the power of cooperatives that transcends continents.

“In Ghana, members are so proud of being part of the credit union because they’re part of giving a hand up to their neighbours,” says Debbie. “That’s something I try to hold onto at my branch—that we’re here to give our members a hand up and make their lives better.”
A HAND UP IN GHANA

DEBBIE NEDDOW | SUPPORTING THE POWER OF COOPERATIVES

These days, shoppers looking to buy fish at the busy market in Damongo, Ghana are in luck. The God’s Glory Cold Store is open for business, selling fish from stocked freezers behind the bright red storefront.

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“As a member of a credit union, you’re part of the solution. Credit unions play an active role in our communities, contributing volunteer time and financial support—about $5 million a year in Alberta alone. But the impact is far beyond national borders. Around the world, credit unions support each other by providing members with much needed financial services and a cooperative hand up.”

Madame Cecelia changed her life when she took a loan from the credit union in Damongo, Ghana to invest in equipment for her business at the God’s Glory Cold Store.

Across Ghana, more than 500,000 people belong to 451 credit unions. Development agencies say credit unions are helping to build positive futures for the people in this West African nation. After two volunteer missions as a credit union coach in Ghana, Edmonton branch manager Debbie Neddow is more proud than ever to be part of the cooperative system.
WARMING UP TO A NEW LIFE
IMELDA BOURKE | NEW CANADIAN AT HOME WITH HELPING MEMBERS

Banking technology has come a long way from calculators and manual machines. As the first financial institutions to introduce point of sale direct payment services, fully functional Internet home banking and cheque imaging services, credit unions have always been at the forefront of financial services technology. We’re also proud to lead the way on the analog side of banking—personal attention, common sense and a warm smile.

Imelda Bourke is pleased to serve credit union members as a senior member service representative in Peace River. “The best part is that I get to help people every day,” she says.

I WAS ON THOSE BONE-CHILLING EARLY MORNINGS IN 2009 when Imelda Bourke would wonder what she’d done. She had no one in Canada; no friends, no family. And the -45 degree temperatures in northern B.C. were colder than she could ever have imagined. So as she trudged through snow and bitter cold towards the Dawson Creek PetroCan for a 5 a.m. shift, she’d sometimes wonder, “what am I doing here?”

The answer to that question was that building a new life in Canada had been her dream since she was a child living in Manila. When word came that she had been approved for her Canadian temporary foreign worker permit, Imelda was teaching at a school in Taiwan, but she didn’t hesitate. She arrived in Canada in late October, just in time for her first Canadian winter. Fortunately, it wasn’t long before life in Canada became more hospitable. She got promoted to supervisor at the gas station. Then, over the counter at the PetroCan, Imelda met her future husband. They got married, started a family and when their son was old enough, Imelda began working at the local IGA in Falher, Alta.

Life was good, but Imelda missed feeling challenged by her career; missed feeling like she was making a difference the way she did with her students in Taiwan. Then one day, the manager of the local credit union came to talk to her about an opening for a teller. She had seen Imelda at the IGA and knew she was good with people. “I didn’t think I was qualified,” says Imelda, “but I wanted to try.”

Imelda didn’t tell anyone when she submitted her resume or when she went for an interview. She didn’t expect to get the job. A few days later, however, she was delighted to surprise her husband with news of her new career.

“I’m very proud to have the opportunity to work at the credit union. My husband is proud of me,” says Imelda. “Credit unions take care of their members, which means I get to help people every day.”

“CREDIT UNIONS TAKE CARE OF THEIR MEMBERS, WHICH MEANS I GET TO HELP PEOPLE EVERY DAY.”
PEOPLE HELPING PEOPLE; THAT’S THE REASON WE’RE IN BUSINESS. It’s why we remember your name, and why we take the time to learn about you and your financial goals.

You may prefer to bank online, via mobile, telephone or ATM, but if you want the personal touch, you’ll always get a friendly welcome at your local credit union branch.

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"WARMING UP TO A NEW LIFE"

IMELDA BOURKE | NEW CANADIAN AT HOME WITH HELPING MEMBERS

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Whether you live in rural Alberta or in downtown Edmonton, chances are there’s a credit union branch nearby. In fact, there are 203 branches in 123 communities across the province. And because we live and work in the community, you’re in a good position to know what we stand for.
OURTNEY HARE CHATS EXCITELY as she pushes rototillers and table saws around the Calgary Tool Library. Tools literally spill out of the shop/shed in the Bridgeland Riverside Community Association as Hare makes room to open the front door. “It’s not that I’m particularly handy,” says Hare who co-founded the library in 2014 with support from her credit union, “but I like learning how to use tools and knowing how to do things myself.”

The Calgary Tool Library is a member-based lending program that shares tools and skills while fostering a sense of community. It’s a mission that’s reflected in almost everything Hare does; a mission that she looks to her credit union to support.

As the public policy manager for Momentum, a non-profit organization in Calgary concerned with addressing the root causes of poverty, Hare strives to empower clients through community and financial management tools. Through this work, Hare found that many Momentum clients were negatively affected by taking payday loans—short-term, unsecured loans at high interest rates offered at dedicated cash-advance lending institutions. “Those who can least afford to borrow have to pay the most (when they) use these institutions,” she says.

Last spring, Hare approached First Calgary Financial, a division of Connect First Credit Union, to collaborate on a prototype alternative to payday loan. They came up with Cash Crunch Loans—small, short-term loans aimed at providing emergency funds while breaking the cycle of debt. Within the first six months, Momentum facilitated 56 loans at an interest rate up to 588 percent less than some payday lenders.

It’s a cooperative venture that strikes at the heart of Hare’s values. “Credit unions invest in their community, so that’s where I want my investment to go,” she says. “If we can provide tools to help one person be the best that they can be, it means we all do better.”

TOO LS  FOR  SUC CE SS

COURTNEY HARE | COOPERATING FOR A BETTER COMMUNITY

“IF WE CAN PROVIDE TOOLS TO HELP ONE PERSON BE THE BEST THAT THEY CAN BE, IT MEANS WE ALL DO BETTER.”
AT CREDIT UNIONS, WE DON’T REPORT TO INSTITUTIONAL SHAREHOLDERS OR CORPORATE EXECUTIVES ACROSS THE COUNTRY—WE REPORT TO YOU. That means we focus on what’s best for our members and our community.

Credit unions play an important role in local development by investing deposits and profits back into the community as loans, mortgages and member dividends. We also support our communities through contributions to local charitable causes, sponsorships, waived or reduced fees and scholarships and bursaries.

“IF WE CAN PROVIDE TOOLS TO HELP ONE PERSON BE THE BEST THAT THEY CAN BE, IT MEANS WE ALL DO BETTER.”

Courtney Hare is on a mission to empower Calgary’s economically vulnerable with tools for success. And whether it’s reciprocating saws, rototillers or payday loan alternatives, she counts on support from her credit union to make tools available to those who need them.

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Residents of Olds, Alberta were the first Canadians to enjoy community-wide gigabyte Internet access. “It means never, ever having to worry if your Internet is fast enough,” says Nathan Kusiek, director of marketing for O-NET, Olds’ community-owned Internet service provider.

The gigabit-per-second bandwidth network built in Olds took 2.65 million metres of fibre cable and 15 million metres of fibre optic strands. O-NET, launched by local not-for-profit business and community development group, offers Internet, telephone and cable services.

HERE’S SOMETHING UNDERFOOT IN THE TOWN OF OLDS, ALBERTA that belies its sleepy, prairie town appearance. It’s data, and plenty of it, traveling across strands of fibre through the town’s Fibre-to-the-Premise network.

Olds is the unlikely home to Canada’s fastest Internet service; gigabit-per-second access and free Wi-Fi in many public areas. It’s an unexpected resource for a rural community that’s the result of uncommon vision, a unique business model and outside-the-box financial support, says Nathan Kusiek, director of marketing for O-NET community-owned service provider.

In 2003, the members of the not-for-profit Olds Institute for Community and Regional Development realized the town would have trouble attracting and keeping businesses in town without adequate bandwidth. The institute secured a $2.5 million grant from the provincial government, a $6-million loan from the town and a financial partnership with the local credit union to build a fibre optic network. When large telecommunications providers declined invitations to sell their services on the network, the institute created O-NET to provide the service.

Today, O-NET has 24 employees and provides affordable television, telephone and Internet service, all with local tech support and customer service. O-NET has become a catalyst for growth in the community, supporting Olds College, local businesses and the town. “Being community-owned means we think about being profitable, but we prioritize what’s best for the community,” says Kusiek. It’s a mandate reflected in the values of the credit union where O-NET turns for partnership and financial services.

“Ours is a social venture so it doesn’t fit easily into a bank’s standard loan criteria. Our credit union can work with us and really (makes an effort) to understand our value.”

“BEING COMMUNITY OWNED MEANS WE THINK ABOUT BEING PROFITABLE, BUT WE PRIORITIZE WHAT’S BEST FOR THE COMMUNITY.”
Alberta Credit Unions provide all the financial products and services offered at the banks: day-to-day banking, loans, mortgages, investments and more, but with a cooperative approach that puts people before profits. We know convenience is crucial, so we serve you your way. Access our services via mobile, telephone and online banking, at one of our 203 branches or at 286 ATMs across Alberta. We’re part of one of the largest ATM networks in Canada. Our ding free® ATM network provides surcharge-free ATMs nationwide. There’s even an app to help you find the nearest ding free® ATM.

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“Our credit union is an important part of our business because they take the time to understand what we’re doing,” says Kusiek. “(O-NET) is a social venture so it doesn’t fit easily into a bank’s standard loan criteria. Our credit union worked with us and really (made an effort) to understand our value.”
Ahead of the curve. In Canada, credit unions have been leading the way for more than 100 years. Here are just a few of the ways that credit unions have forged ahead:

**Banking on communities**
- Credit unions and caisses populaires are the second largest providers of lending through the federal Canada Small Business Financing Program.
- Credit unions provide 18.6% of loans to small and medium sized enterprises in Canada.
- A credit union is the sole financial institution in more than 380 communities across Canada.
- Credit unions provide loans to help new Canadians update their qualifications through the federal Foreign Credential Recognition Program.
- Credit unions help farmers make investments and set aside rainy day funds through the federal AgriInvest program.

**Banking on a better world**
- In 2014, credit unions contributed $2.1 million in cash and volunteer hours to the Co-operative Development Foundation of Canada, which creates co-operatives and credit unions to help alleviate poverty internationally.
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**Credit Unions**
- Member-focused co-operative
- Owned by members
- Deposits, loans, credit cards, business lending, investments, mortgages, etc.
- Annual earnings are used for member dividends, invested to promote community development or retained to help the credit union grow or improve.
- Local branches, ATMs, online banking, point of sale, mobile banking, etc.
- Democratic - each credit union member has one vote and an equal voice in the management of the credit union
- The Credit Union Deposit Guarantee Corporation guarantees the repayment of all deposits with Alberta credit unions, including accrued interest.

**Banks**
- For-profit institution
- Owned by stockholders
- Deposits, loans, credit cards, business lending, investments, mortgages, etc.
- Annual net profits go to shareholder dividends, corporate donations, capital expansions, investments and acquisitions.
- Local branches, ATMs, online banking, point of sale, mobile banking, etc.
- Stockholders, whose votes are weighted depending on the amount of stock they own, vote for a board of directors who may not be from the community or be a bank customer.
- The Canada Deposit Insurance Corporation insures Canadians' deposits held at Canadian banks (and other member institutions) up to CA$100,000.

**When we succeed, you succeed.** It’s the essence of banking on each other and the heart of how credit unions do business. Money left over at the end of the year is distributed to members as dividends and invested in the community through donations, scholarships, bursaries and more.

**2013-2015 Average**
- Canadian credit unions paid $162 million in member dividends and rewards for using credit union services.
- Canadian credit unions contributed $50 million:
  - $2,953,000 — scholarships and bursaries
  - $1,334,000 — financial services (reduced or waived service charges) to 14,274 community organizations
  - $3,240,000 — donations-in-kind (earnings from donations)
  - $2,000,000 — charitable foundations (contributions):
    - $1,420,000 — scholarships and bursaries
    - $4,460,000 — financial services (reduced or waived service charges) to 54,274 community organizations
    - $2,340,000 — donations-in-kind (non-cash donations)
    - $32,400,000 — donations and sponsorships
    - $2,140,000 — charitable foundations (contributions)

**Social Responsibility and Canada’s Credit Unions report 2011-2014 and 2015 Credit Union and Community Economic Report; Credit Union Central of Canada

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the credit union difference*

At credit unions, one member’s deposit becomes another member’s loan. Members depend on each other and on their credit unions so that more wealth gets invested, shared and spent in the community. For more than 80 years, Alberta’s credit unions have led the way, helping members help themselves, support their communities and bank on each other.

Banking on communities

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*“My Credit Union Matters,” 2015 Credit Union Economic impact report, Canadian Credit Union Association

Banking on a better world*

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*“My Credit Union Matters,” 2015 Credit Union Economic impact report, Canadian Credit Union Association

Ahead of the curve. In Canada, credit unions have been leading the way for more than 100 years. Here are just a few of the ways that credit unions have forged ahead:

- First institution to lend to borrowers based on their character
- First life insurance on loans and share savings for all members
- First full-service ATM’s
- First point-of-sale debit payment service
- First to offer ethical mutual funds
- First PC-based home banking
- First socially responsible RESP in Canada
- First wireless point-of-sale system
- First cheque imaging service
- First to offer mobile cheque deposits
- First to implement in-branch cheque capture

*“My Credit Union Matters,” 2015 Credit Union Economic impact report, Canadian Credit Union Association

Credit Unions

- Member-focused co-operative
- Owned by customers

Banks

- For-profit institution
- Owned by shareholders
- Deposits, loans, credit cards, business lending, investments, mortgages, etc.
- Annual net profits go to shareholder dividends, corporate donations, capital expansions, investments and acquisitions
- Local branches, ATMs, online banking, point of sale, mobile banking, etc.
- Stockholders, whose votes are weighted depending on the amount of stock they own, vote for a board of directors who may not be from the community or be a bank customer.

The Canada Deposit Insurance Corporation insures Canadian banks (and other member institutions) up to CA$100,000.

*“My Credit Union Matters,” 2015 Credit Union Economic impact report, Canadian Credit Union Association

<table>
<thead>
<tr>
<th>2011</th>
<th>2012</th>
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<tr>
<td>$162 million</td>
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| 2011-2015 AVERAGE* | | | | |
|-------------------| | | | |
| $162 million | | | | |
| $50 million | | | | |
| $1,420,000 | | | | |
| $4,460,000 | | | | |
| $2,340,000 | | | | |
| $32,400,000 | | | | |
| $2,140,000 | | | | |

*Social Responsibility and Canada’s Credit Unions report 2011-2014 and 2015 Credit Union and Community Economic Report; Credit Union Central of Canada

Banking on a better world*

- Credit unions and caisses populaires are the second largest providers of lending through the federal Canada Small Business Financing Program.

- A credit union is the sole financial institution in more than 380 communities across Canada.

- Credit unions are helping to lead the charge against exploitative payday loans, offering short-term loan products at fair rates.

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At credit unions, one member’s deposit becomes another member’s loan. Members depend on each other and on their credit unions so that more wealth gets invested, shared and spent in the community. For more than 80 years, Alberta’s credit unions have led the way, helping members help themselves, support their communities and bank on each other.

**Social Responsibility and Canada’s Credit Unions report 2011-2014**

In 2014, Alberta credit unions returned almost $74 million to members as dividends. And any member is welcome to run for the Board of Directors.

**Governance**

- Democratic – each credit union member has one vote and an equal voice in the management of the credit union.
- The Credit Union Deposit Guarantee Corporation provides a 100% guarantee on all deposits as well as an accrued interest to the date of payout.

**Structure**

- Member-focused co-operative
- Owned by all

**Services**

- Savings, loans, credit cards, business lending, investments, mortgages, etc.
- Deposits, loans, credit cards, business lending, investments, mortgages, etc.

**Credit Unions**

- Co-operatives
- Member-owned
- Profits go to shareholder dividends, reinvested to promote community development or retained to help the credit union grow.

**Banks**

- For-profit
- Owned by shareholders
- Deposits, loans, credit cards, business lending, investments, mortgages, etc.

**Banking on communities**

- Member-focused co-operative
- Owned by all

**SERVICES**

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**Where**

- Annual earnings are used for member dividends, invested to promote community development or retained to help the credit union grow.
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**Banking on a better world**

- In 2014, credit unions contributed $2.1 million in cash and volunteer hours to the Co-operative Development Foundation’s (CDF) efforts, which supports co-operatives and credit unions to help alleviate poverty internationally.
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Across Alberta, more than 625,000 members in 123 communities bank on their local credit union for financial services, expertise and support.

By choosing a credit union, members are doing more than selecting a financial institution. They’re opting to make a difference in their community by ensuring their deposits are invested locally. They’re taking a stand against service fees and electing to put people before profits. They’re taking control of their financial future while creating opportunities for their neighbours.

They’re banking on each other.

Learn more about Alberta Credit Unions at: albertacreditunions.com
Join the conversation on social media: #bankoneachother