



2020

**Credit Union  
Impact Report**



## Who is Alberta Central?

Alberta Central is the central banking facility, service bureau and trade association for Alberta's credit unions. We are advocates of the financial cooperative model, and provide leadership and support to the credit unions we represent.

### Our Purpose

Our purpose is to champion change in the credit union system and bring value and expertise to credit unions.

### Our Values

Our values are guiding principles that communicate who we are, what we do, how we do it and why we do it. Our values don't drive our organization, but rather, drive the people in our organization.

Our core values are:

**empowerment, responsibility,  
cooperative and customer service.**

Our commitment to these values brings success to our employees, our organization and the Alberta credit union system.

Our financial co-operative community consists of

**616,137**  
members

**16**  
credit unions

**195**  
branches

**3,320**  
employees

**\$26.9B**  
in assets

# Member impact



**\$90M**

shared with members across Alberta through patronage and dividends

**#1**

ranked first in seven different categories of the IPSOS 2019 Financial Service Excellence Awards

# Community impact

In 2018, Alberta credit unions contributed:

 **\$989**

thousand in donations

 **\$85**

thousand in donations-in-kind

 **\$347**

thousand in financial services for community organizations

 **\$3.1**

million in sponsorships

 **\$110**

thousand in scholarships and bursaries

 **15,746**

volunteer hours contributed by credit union employees

 **11**

communities in which credit unions are the only financial institution.

**“The people that we engage with understand what we’re doing and want to be involved - not just lend us money.”**

Andrew K. - Alberta credit union member

**“Much like many small businesses, you get that personal service and that one-on-one. You’re not just a number.”**

Bryan B. - Alberta credit union member



## **Pandemic support**

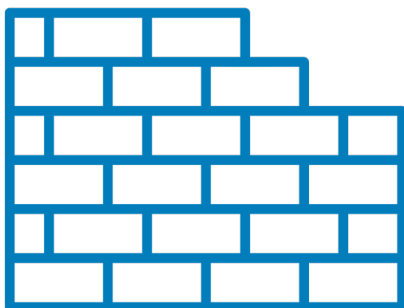
In early 2020, the impacts of COVID-19 were felt by all Albertans. Credit unions played a critical role in helping Albertans and their small businesses meet their financial needs throughout the pandemic, including:

Providing an essential service so Albertans continued receiving financial services and advice, while prioritizing health and safety by offering online and remote banking options.

Supporting members by providing mortgage and loan deferrals to help with financial challenges as a result of COVID-19.



Helping Albertans access federal and provincial financial aid programs, including the Canada Emergency Business Account and more.



Keeping members up to date with the latest information on the available resources in a time of crisis.

Donating funds in support of mental health resources for Albertans, and to encourage active citizenship in communities throughout rural and urban Alberta.



# Social and environmental initiatives

Alberta credit unions also consistently offer products and initiatives that have a positive social and environmental impact, including:

Providing financial services based in financial literacy, prudent spending, balanced budgets, building wealth over time, and getting financial incentives right to support Albertans.

Engaging government to continue to reduce red tape and administrative burdens to serve members better and more efficiently.

Utilizing corporate tax reductions to return even more to members through dividends and profit sharing, as well as increase community investments in the rural and urban communities in which credit unions operate.

Leveraging technology to improve member experiences, maintain security and integrity of confidential information, and increase green measures by reducing printed documents.

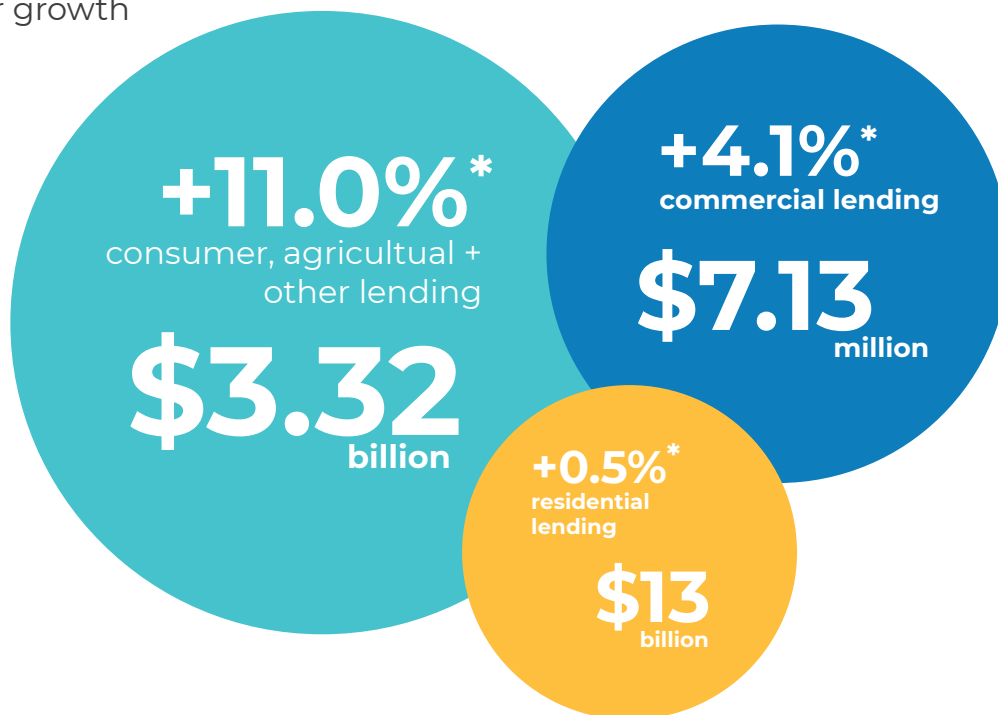
Offering viable alternatives to payday loans.

Providing financial contributions to Co-operative Development Foundation of Canada, a foundation focused on strengthening the role of women, enabling farmers to better address the impacts of climate change, and ensuring that entrepreneurs can access loans to turn good ideas into sustainable business models.



# Business impact

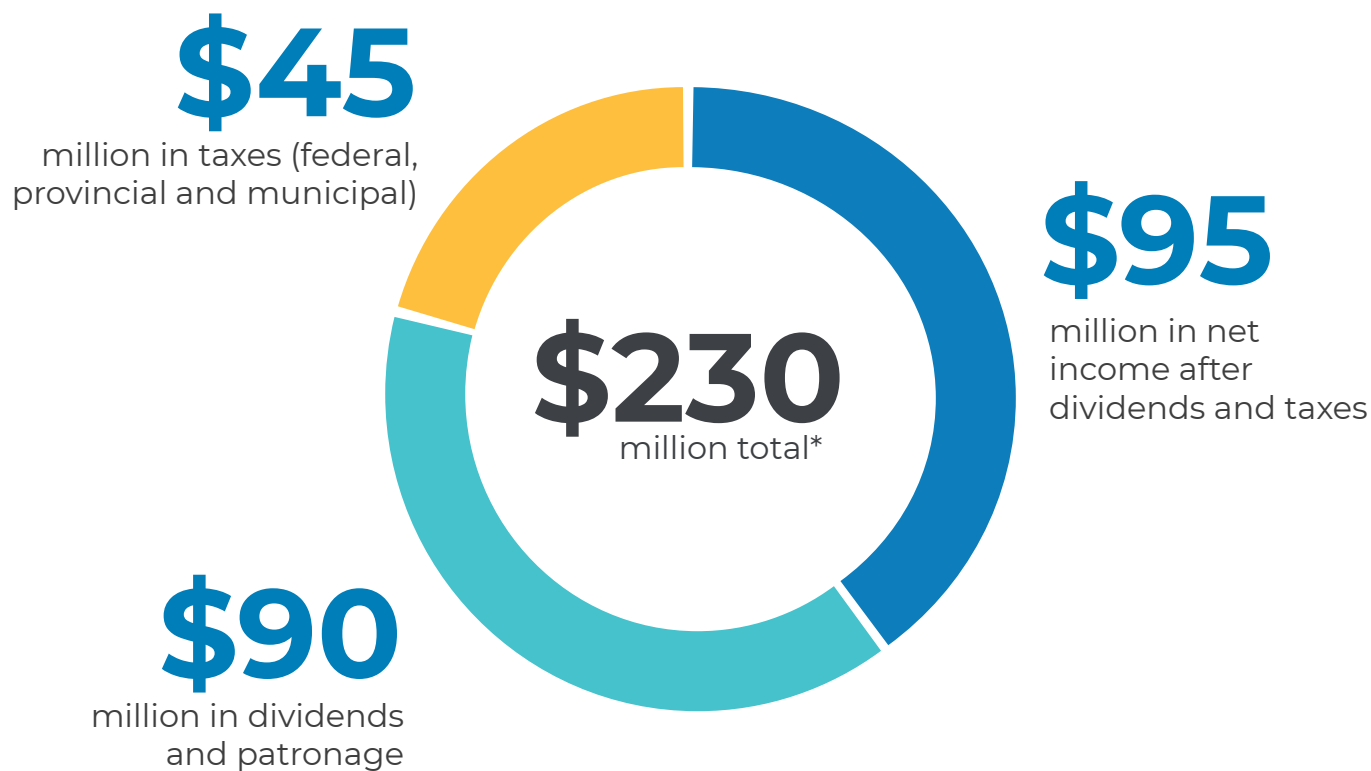
\*% year-over-year growth



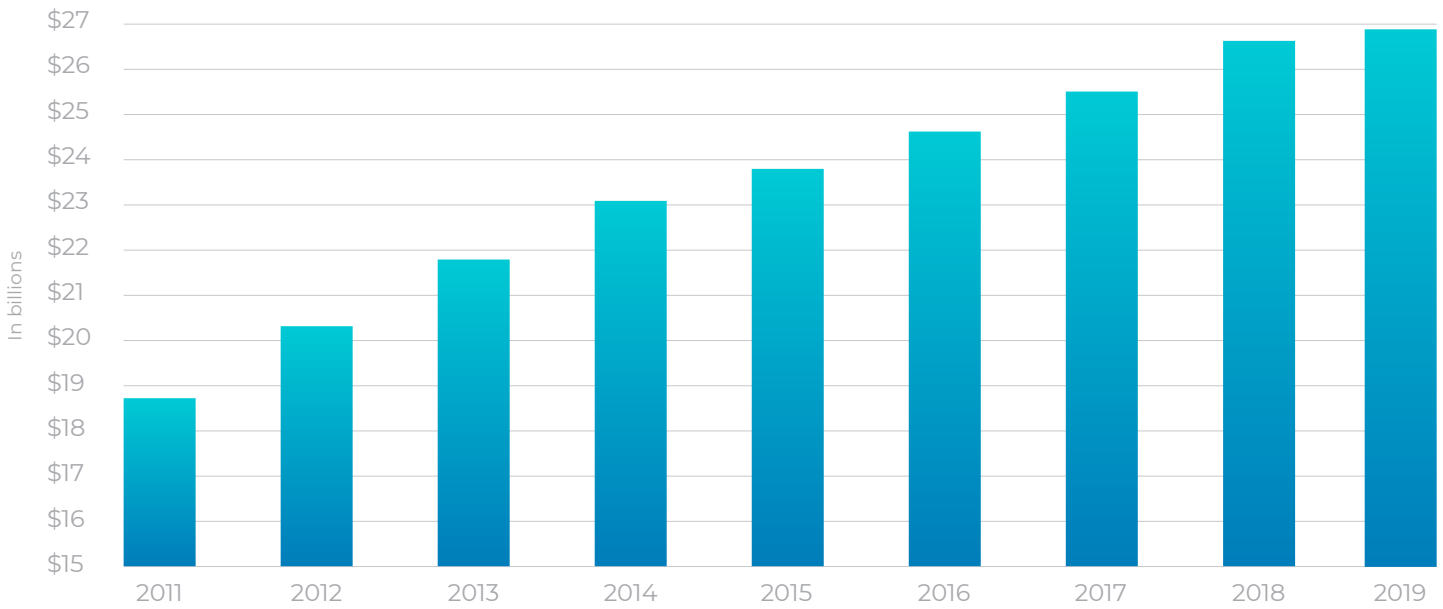
**Total loans:**  
\$23.4 billion in lending to Albertans

# Profitability

\*net income before taxes and patronage dividends



We are growing:



**1%** in asset size growth from 2018 to 2019