

A Message from Atlantic Credit Unions

April 03, 2017

There has been a lot of talk in the media recently about the Canadian financial industry and some of the practices our competitors are engaged in. It's been a harsh look inside an industry that has been undergoing tremendous changes for a long time.

While credit unions are like banks in that we offer a full suite of financial products and services, we are also very different. Our customers are valued members and acting in their best interest is in our best interest.

I have been watching carefully over the last couple of weeks to see how members speak about their credit unions. It has been extremely satisfying to see how many of our members have pointed out that we are different. When I read their comments, there is one common thread across them all.

Trust.

Trust is built over years—generations even. It's not just about knowing names, it's about giving honest advice, and sometimes tough advice, knowing that we are doing what is right for our members, sometimes at the expense of making a sale. That's who we are and that's how we build trust.



At credit unions, we know that trust is earned. It's earned through every interaction we have with you—from in-branch to online. And it's earned through our commitment to putting members first.

Our members are more than customers.

They are more than a sale or a bottom line.

They are more than an upsell or a quarterly earnings report.

They're our neighbours, our elementary school teachers, and local shop owners. They are you and me. Our members work hard and credit unions, in turn, work hard for them. Their financial well-being means stronger and more prosperous communities, which benefit us all.

Do credit unions have business goals? Of course we do. It would be irresponsible if we didn't. But the way we meet and exceed those targets is what makes the difference. We're not driven by surpassing our last quarter's earnings. Our business targets are established to ensure secure financial institutions will be available for our members and communities for years to come.

I couldn't talk about Atlantic Canada's credit unions without mentioning the amazing employees. We're proud of our healthy workplaces and celebrate the fact that in 2016 alone, three of the top 30 Best Places to Work in Atlantic Canada were credit unions. That may be why we have so many long serving employees who come to work every day to have an impact on their members and communities.

This isn't the first time the financial industry has come under fire and unfortunately, it is unlikely to be the last. There is a better way to bank, and if you're ready to make a change, we are ready to help.

With gratitude,

Mike Leonard

President & CEO, Atlantic Central, on behalf of Atlantic credit unions