



CREDIT Union Lines

AIL CANADA

TOOLS AND RESOURCES FOR CREDIT UNIONS • APRIL 2010

THE BLUE PAPER of the Month

“WE’RE GETTING NEW MEMBERS FROM BANKS — BUT HOW DO WE KEEP THEM?”

Customers have been leaving banks because of the devastating image they’ve gotten recently.

And many of these bank customers are joining Credit Unions hoping they’ve found a better financial institution.

But will Credit Unions be able to keep those new Members?
THAT WILL DEPEND.

These customers left their banks because all the negative publicity which made them realize that they could no longer trust their bank. Credibility was gone.

This month’s American Income Life Blue Paper is titled
“WE’RE GETTING NEW MEMBERS FROM BANKS — BUT HOW DO WE KEEP THEM?”

This issue outlines the five pitfalls that many banks (and some Credit Unions) use — pitfalls that destroy trust and credibility. And sometimes Credit Unions do these things without even being aware of it. ♦

For your complimentary copy, just contact your AIL representative or call the AIL Credit Union Center at 800-278-6661.



Trends and Topics

FEDERAL TASK FORCE ON FINANCIAL LITERACY

Canada’s Task Force on Financial Literacy kicked off an extensive national consultation process with the release of a consultative document exploring key issues relating to how Canadians make financial decisions. The document, *Leveraging Excellence*, identifies press issues facing all Canadians. Among the nine major themes about which Canadians will be consulted are managing debt, saving and investing, retirement planning, and fraud prevention.

“Financial literacy is essential to all Canadians,” said Task Force Chair Donald A. Stewart. “It has the power to enhance quality of life for Canadians and their families — at all income levels — and make Canada stronger, more competitive and successful.”

Canadians will also be given an exceptional opportunity to speak about their financial needs and aspirations — in writing, online and in person during a series of consultation sessions across the country. *Leveraging Excellence* can serve as a starting point for those wishing to participate. Between April 6 and May 13, sessions with Task Force members will be held in every province and territory — in Calgary,



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CU Trends and Topics

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Charlottetown, Halifax, Iqaluit, Moncton, Montreal, Ottawa, Quebec City, St. John's, Saskatoon, Toronto, Vancouver, Whitehorse, Winnipeg, and Yellowknife.

"We need to hear from people from every walk of life, to make sure the views, values, and experiences of



Canadians are reflected in the recommendations we will be making on a national strategy to improve Canadians' financial literacy," said Task Force Vice Chair L. Jacques Ménard. ♦

CU CENTRAL WELCOMES GOVERNMENT'S ANNOUNCEMENT ON LEGISLATION

On March 4, Finance Minister Jim Flaherty made an announcement of historic importance to the evolution of Canada's credit union system by stating the federal government's intent to proceed with credit union legislation. "Credit Union Central of Canada



supports the availability of a federal option for credit unions," said David Phillips, President and

CEO of Credit Union Central. "We welcome today's announcement as a step toward enabling credit unions to choose a new option to address growth opportunities and enhance service to their members."

The main purpose of a federal credit union charter is to accommodate growth and expansion of the Canadian credit union system. It will enable those credit unions that so choose to reach beyond provincial boundaries and pursue business strategies that are not constrained by provincial incorporation. ♦

MANITOBA CREDIT UNIONS COMMIT MORE THAN \$300,000 TO HUMAN RIGHTS MUSEUM

Twenty Manitoba credit unions have committed a total of \$316,453 toward the Canadian Museum for Human Rights (CMHR). Moe Levy, Executive Director, Friends of the Canadian Museum for Human Rights, will accept a ceremonial check tomorrow at the Manitoba's Credit Unions 2008 Convention.

"Israel Asper believed there was no better place in Canada than Manitoba to locate a national Museum for human rights," said Moe Levy, Executive Director of Friends of the Canadian Museum for Human Rights. "He believed this not only because of our human rights history but because of the ability of Manitobans to pull together to make the impossible happen. The generous donation of these 20 credit unions is a testament to this belief."



Serving the Community



"The dual social and economic character of credit unions is driven by a series of co-operative principles that we take very seriously," said Credit Union Central of Manitoba CEO Garth Manness. "The credit union vision of social justice, which extends to our members and the larger community, aligns exceptionally well with the vision of the museum's founders."

"The credit union movement's foundational values include equality, equity, and caring for others," Manness continued, "and this contribution is just one example of how those values are lived out every day, across Manitoba and around the world."

The campaign to raise funds from credit unions began late last year, following a presentation by CMHR Chair Gail Asper at credit union meetings held in November. The 20 participating credit unions count among them more than 360,000 memberships held by Manitobans from all parts of the province. ♦

CANADIAN MUSEUM for HUMAN RIGHTS
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Comments? Suggestions? Questions?

Call the Credit Union Center Hotline:

1-800-278-6661