

FIRST CREDIT UNION

2020

**Community
Impact Report**



Community Impact

Supporting community during a global pandemic.

In 2020, the COVID-19 pandemic brought significant challenges to all of us. First Credit Union responded with additional community support for those in need; made possible because of our members. We distribute one-third of our annual profits back to members and community. This means that every dollar you borrow and every cent you deposit supports donations, sponsorships, scholarships and community programming. Here are just some of the ways your everyday banking positively affected your community during this challenging year – you make a difference!

You donated \$50,000 in crisis funding.

As COVID-19 emerged, First Credit Union identified increasing needs in the community and donated \$50,000 to local organizations serving vulnerable populations. Donations were made to the following organizations: Bowen Island Community Foundation (Resiliency Fund), Comox Valley Community Foundation (COVID-19 Emergency Response Fund), Powell River Community Foundation (Response Fund), Powell River Action Centre Food Bank, Texada Food Bank, LUSH Valley Food Box Program, Cumberland Community Schools Society (Food Box Program), Powell River Farmers Market (Nutritional Coupon Program), and Cumberland Farmer's Market (Nutritional Coupon Program).

Cumberland Nutritional Coupon Program.

The Comox Valley Farmers' Market, in partnership with Cumberland Community School Society (CCSS) facilitates an annual nutrition coupon program for Cumberland residents. Individuals experiencing financial hardship receive coupons to purchase whole foods such as meat or poultry, fish or seafood, vegetables and fruit, nuts, eggs and cut herbs at the Cumberland Market. The nutrition coupon program ensures a steady flow of shoppers each week to the Cumberland Market and brings a key component of food security to the Village. In 2020, First Credit Union supported this important program with a \$4,000 donation.

You awarded \$20,000 in scholarships.

Aligned with our purpose to 'empower through knowledge', First Credit Union invests in members pursuing post-secondary education. In 2020 we awarded \$20,000 to graduating grade 12 students and life-long learners. Since 1999, we have awarded over \$270,000 to students through our robust scholarship program.

You supported local businesses.

This past year has been particularly challenging for our local small business community. In addition to supporting our small businesses through administering CEBA loans and waiving e-transfer fees, in 2020 we supported multiple small business programs including buy local campaigns (like Loyal 2 Local, Island Comeback, and First Loves Local), a free online business resiliency program (in partnership with Spring Activator and various community partners), and supported the newly-formed Cumberland Business Association.

The Loyal-2-Local social media challenge encouraged First Credit Union employees and community members to support and promote local businesses. Every employee received \$25 to spend locally. Participating community members entered draws for \$50 gift certificates for their favorite local business.

You empowered not-for-profit organizations.

Not-for-profit organizations are the cornerstone of community resilience and wellbeing and play a vital role in helping our communities survive and recover from the global pandemic. In addition to supporting not-for-profits with donations, First Credit Union worked with Vantage Point – an organization that exists to develop and support not-for-profit leaders – to deliver 4 online workshops on leadership and governance training.



Powell River Community Response Fund. *At the beginning of COVID-19, an assessment of the Community Response Funds in our communities revealed a gap in the qathet Region. A partnership between First Credit Union, Powell River & District United Way, Powell River Community Foundation – supported by City of PR Social Planner - was formed to support local community service charities and not-for-profits meeting the urgent needs of vulnerable individuals and families affected by COVID-19. In 2020 this fund distributed over \$180,000 to not-for-profit organizations serving the qathet Region.*

You took action for the environment.

As a co-operative, we are dedicated to bettering the planet & taking action. In 2020, we invested in two additional e-bikes for employees at our Bowen and Texada branch to use for commuting and to attend meetings. We installed bike racks at various branches for members and employees to use and made plans to install electric vehicle charging stations as part of the Powell River Branch renovation. We put credit union profits to work helping supporting earth-friendly groups like Seedy Saturday, Comox Valley Farmer’s Market, Powell River Cycling Association, Let’s Talk Trash Team, and Powell River Farmer’s Market.

Zero Waste Stations. *We were thrilled to partner with the qathet Regional District’s Let’s Talk Trash Team to support their continued investment into Zero Waste Stations for (free) booking for local community events. These two zero waste stations now include a pop-up tent for protection from the weather with signage attached and extra storing stations.*

You increased financial literacy

People's financial well-being depends on their ability to understand and use financial information in a way that helps them make good decisions. Your support as members enabled us to deliver the Each One Teach One financial literacy program to provide financial workshops to help build knowledge, skills and confidence. Prior to COVID-19, First Credit Union hosted 5 workshops on Texada Island, the Comox Valley and in Powell River. With the support of the Canadian Credit Union Association, we were able to change the delivery format to online sessions and Each One Teach One modules are now available for viewing online.

Comox Valley Storywalk. *This free summer activity took participants along some of the Comox Valley's most loved trails and parks where Comox Valley Learning Centre posted stories written by Indigenous authors, with Indigenous content, or with nature as its main theme. First Credit Union was a proud sponsor of this COVID-friendly event that offered families the opportunity to participate in a fun outside activity together.*

As a member-owned cooperative, commitment to community is at the heart of our business, but this work is only possible with the support of our membership. Thank you to our members for embarking on this journey with us to build financially healthy communities.