



## Access Credit Union members reap the rewards from largest ever cash back payout of \$8.2 Million

**March 23, 2021—WINKLER, MB**—At the virtual Annual General Meeting held on March 22<sup>nd</sup>, the Board of Directors of Access Credit Union announced an \$8.2 million cash return to all credit union members.

“We promised members that we were placing a strong emphasis on retaining our patronage program for all Access Credit Union members as a merged entity,” shared Ingrid Loewen, Board Chair. “Our board fully understands the value of the Member Rewards program and are proud of the amount of earnings we are able to return to the members, while keeping the credit union well-positioned for the future.”

As noted by Loewen, this announcement follows the merger between Access Credit Union and Crosstown Civic Credit Union on January 1, 2021. Throughout the merger process, both credit union parties agreed that Access Credit Union would focus on maximizing the ability to pay patronage to members as part of the cooperative values and belief that members should share in their profits. A new enhanced patronage program with the objective of paying bonuses in cash to members is in development with more details scheduled to be released in the coming months.

“Access Credit Union is a true cooperative. As shareholders of Access, our success is your success,” said Access Credit Union President and CEO, Larry Davey. “Access is proud to be sharing our profits with our members in what has been a challenging year for many individuals and businesses. Despite the challenges, both legacy credit unions financial position remained strong and our member-owners are seeing the benefit through the Member Rewards program.”

The Member Rewards Program is the credit union’s way to show appreciation to its members for their continued relationships and patronage. As a cooperative, Access Credit Union members are true owners of the organization and can share in the annual profits. After satisfying requirements for reserves, the Board of Directors may set aside a portion of earnings for members who have borrowed and saved at the credit union. The amount a member receives is based on interest earned on non-registered deposits and interest paid on lending products; the more members bank with Access, the more Member Rewards they’ll earn each year.

### **About Access Credit Union**

*Access Credit Union has 26 rural and urban branches, more than 400 employees, more than \$5.8 billion in assets, and over 90,000 members and is the second largest credit union in Manitoba. For more information about Access Credit Union, please visit [www.accesscu.ca](http://www.accesscu.ca).*

### **Media Contact**

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