

From the Big Chair

On March 25, Unity Credit Union welcomed members for supper and the Annual General Meeting (AGM) to inform members of the workings of their credit union.

Members were reminded that even the largest deposits held in Saskatchewan Credit Unions are fully guaranteed by the Credit Union Deposit Guarantee Corporation through a threefold deposit protection strategy.

Member deposits fund asset growth which in 2024 was once again significant. Total assets increased over \$25 million or 7.18% to end the year at another all-time high of \$373,678,569. Memberships increased by 64 to end the year at 4487. We remained the 10th largest credit union in Saskatchewan and the largest single branch credit union in the province. At yearend there were 32 provincially regulated credit unions in Saskatchewan and one federally regulated credit union, but the number will decrease due to the formation of Prosperity Credit Union in 2025.

We enjoyed significant growth in the loan portfolio as well. The portfolio ended the year at \$248,468,471 which, like total assets, was an all-time high. The growth was a combination of local demand, financing leases and syndicating loans with neighbouring credit unions. We also ran some promotions succeeding in attracting new loans. Delinquency over 90 days ended the year at 5.09% which was higher than we like but we continue to work with these members as best we can.

Our risk management processes require us to review our loan portfolio and evaluate the probability of repayment. In 2024 the continuation of various economic stresses resulted in another increase in our allowance on loans. The increase was \$1.46 million which, while significant, was less than 2023. While we do not like the effect of this on our financial results, building allowances as a means to offset potential losses is a prudent practice.

Continued better rates combined with larger portfolios meant that we generated more money from loans and investments but also paid more

on member deposits. Our financial services business once again exceeded our expectations with another fantastic year contributing over \$254,000 of net revenue to our organization. Operating expenses increased over \$695,969 due to new product and service offerings as well as general cost increases.

The net result of revenue minus expenses was an operating surplus of \$1,837,894. This was an increase from 2023. Our operating surplus was attained after making an allocation of \$400,000 to be repaid to members through our Member Rewards Program.

There were three director positions to fill this year. Three nominations were received. Incumbents Martin Berg and Colette Lewin along with new Board of Director, Curtis Bowker, were declared elected by acclamation. Josh Delhommeau joined Ethan Bertoia as the newest Junior Board member. There were several personnel changes as staff made life changes or took advantage of other opportunities.

The growth, use and dependency on technology by both members and organizations have us continuing down the path of finding and using new technology programs. All of these new programs take human capital as well as financial capital, so these decisions are not taken lightly.

The credit union system and the partners we have relied on for many years continue to change. We have continued to seek ways to work with our neighbouring credit unions to support each other without rushing to merge. Prosperity Credit Union will come into being in 2025 and three other credit unions are considering a merger for 2026.

One of our co-operative principles is Concern for Community. As a credit union, we are very conscious of this principle and try to put words into action. We continued to be involved in our community in various ways through participation, sponsorship and donations. In 2024, donations were made to the new ball diamond, new beds at the Unity Health Centre, the Food Bank and STARS.

We know the future will continue to involve change and related challenges. Technology will continue to challenge human and financial resources. Recruiting and retaining qualified staff has become a challenge, especially for specialized positions. Changes in the credit union system across Canada provide new challenges for all credit unions but especially smaller ones. Mergers among credit unions further change the landscape. Another change is preparing staff for the future to serve members in new and different ways than we have relied on in the past. Frauds, scams and compromises were unheard of just a few years ago. Remaining an independent, autonomous credit union is not easy. We hope that being local, supporting our community and knowing our members will still be differentiators and reasons for members to want to deal with and support their local financial institution. We are rooted in the community and our decisions are made for the community. We ask for your continued support as we wish to continue to serve you as Unity Credit Union.

Gerald Hauta
Chief Executive Officer



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UNITY CREDIT UNION NEWSLETTER

CU in the Community

Board of Directors

We are pleased to announce our 2025/2026 Unity Credit Union Board of Directors! The Board of Directors are chosen by our members. They come from all walks of life, bringing with them a wide variety of experience, skills, knowledge, and viewpoints. That's what makes our system so rich and unique.



Martin Berg

Curtis Bowker

Brittany Herbertson



Brett Kuhn

Colette Lewin

Terri McAleer



Anita Parker

Ward Snell

Michael Soloski



Ethan Bertoia
Junior Board Member

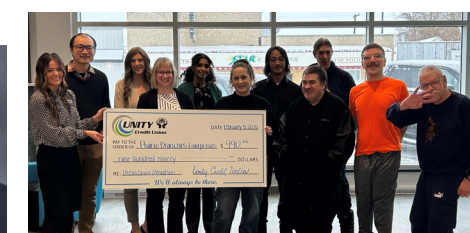
Josh Delhommeau
Junior Board Member

Fire & Ice Festival



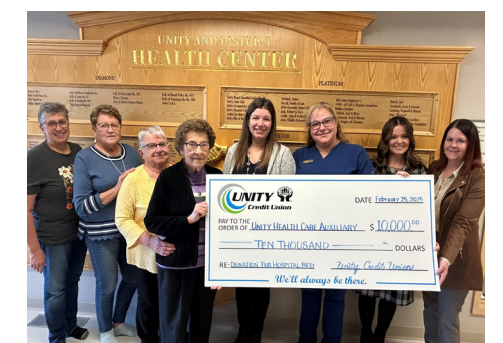
FAT CAT® was invited to the Town of Unity's Fire & Ice Festival! FAT CAT® skated and played games and Tug of War with the other skaters.

Dress Down Donation



Pictured is our Digital Experience and Marketing teams presenting the cheque to representatives from Unity's Prairie Branches location. Unity Credit Union staff have donated \$990 to Prairie Branches! This represented staff donations to be able to "dress down" and wear jeans on Fridays from July-December 2024.

Health Centre Donation



Pictured are representatives from the Unity Health Care Auxiliary, Unity & District Health Centre, and Unity Credit Union.

Unity Credit Union has made a donation of \$10,000 to our local Unity Health Care Auxiliary! Our funds contributed to the purchase of new beds in the Unity Hospital and Long-Term Care rooms, which will greatly enhance the facility.

Pink Shirt Day



Pictured is some of our Lending Team - Gaylene Heffner, Michelle Pilat, Nicole Headrick, Janelle Riou, and Danette Romanowski.

On February 26 we wore pink to show our support and take a stand against bullying.

Retirement Planning in Uncertain Times

In today's rapidly shifting economic landscape, planning for retirement has been more complex than ever. With fluctuating markets, rapidly evolving policies from the United States, and an unpredictable global economy, it can be difficult to figure out what your next move should be.

The good news is, with careful planning and informed decision making, you can still set yourself up for success in retirement. Here are some suggestions for weathering the financial storm we find ourselves in:

Start With a Clear Plan - Retirement planning begins with understanding your financial goals. Start by calculating how much money you'll need to maintain your desired lifestyle during retirement. Check out our retirement planning calculator at www.unitycu.ca/en/calculators/retirement-calculator or contact our Financial Planner, Scott Smith, at

306.228.2688 for help with retirement planning.

Diversify Your Investments - Diversification is key to reducing risk in volatile times. Instead of relying solely on one type of asset, such as stocks or real estate, consider a balanced mix of investments. Mutual funds, bonds, and Term Deposits are options that can provide stability alongside growth potential.

Go Hard on Tax-Free Accounts - Registered Retirement Savings Plans (RRSPs) and Tax-Free Savings Accounts (TFSA) are some of the best tools out there for retirement savings. RRSPs are tax-deductible, helping you save money by reducing your taxable income when working. The only part to keep in mind is that withdrawals are considered taxable income. TFSA accounts are incredible tools allowing you to save your money - and keep it too! There are limits on how much

you can deposit annually, but all withdrawals from a TFSA are tax-free. Contact our Investment Team at 306.228.2688 to help you decide which retirement tool to use.

Stay Informed on Government Benefits - Familiarize yourself with programs like the Canada Pension Plan (CPP) and Old Age Security (OAS). Understanding how these benefits work and when to claim them is crucial. Delaying CPP withdrawals, for instance, can result in higher payouts later, which might be advantageous depending on your financial situation.

Prioritize Emergency Savings - A robust emergency fund can act as a much-needed financial cushion during uncertain times. If possible, aim to save three to six months' worth of living expenses in a readily accessible account. One day it might make a difference.

Keep Your Money Local in the Face of US Tariffs

With American tariffs hovering over Canada, there has never been a more important time to support local businesses and organizations.

Credit unions are co-operative businesses owned by their members - the people who use their services. Deeply rooted in their communities, they offer modern banking products

and experiences while keeping your money local.

Driven by the Seven Co-operative Principles, credit unions do things a little differently. Without any outside shareholders, they reinvest profits in their communities through philanthropy and volunteerism, and in their memberships through

patronage.

You are doing your part to support local industry by banking with Unity Credit Union. Not only is it an investment in your community, but it also keeps the Canadian economy strong during these difficult times.

Financial Spring Cleaning

Spring is here and that means it's time for spring cleaning! While it feels good to clean off the patio furniture, put winter jackets back into storage, or maybe even have a garage sale, it's also a great time to do some 'financial spring cleaning'.

Financial spring cleaning allows you

to find new ways to tighten up or maximize your budget, or build one if you haven't already.

Start by taking a good look at your finances to build a complete picture of expenses, savings, and opportunities to help achieve your goals. For example, you might find opportunities

to save by reducing unexpected service fees or setting up automatic savings for a specific goal.

For advice about setting up a financial plan that is tailored to your specific goals, contact our Financial Planner, Scott Smith, at 306.228.2688.

2025 Designated as the International Year of Co-operatives

The United Nations (UN) has declared 2025 as the International Year of Co-operatives (IYC2025). IYC2025 will celebrate the impact of co-operatives on society, including their contributions to social, economic, and environmental sustainability.

Credit unions play a crucial role in the co-operative world, originally

created to offer financial services to those who were not able to acquire them from traditional lenders. Their achievements using the co-operative model prove that organizations, including financial institutions, can be run successfully for the benefit of their membership without any outside shareholders.

The theme of IYC2025, "Co-operatives Build a Better World" was announced earlier this year and highlights the crucial role that co-operatives continue to play in addressing global challenges. It also spotlights how the co-operative model offers solutions contributing to more equitable, inclusive, and sustainable development across the globe.

Saskatchewan Co-op Camp

The Saskatchewan Co-op Camp, now known as Camp Kindling, originated in 1928 as a summer camp to teach youth about co-operatives and leadership. The program has a long history with over 90 years of operation and has had over 44,000

participants.

If you are an alumni of Co-op Camps or co-operative youth education programs, The Canadian Centre for the Study of Co-operatives (CCSC) would like to hear about your past

experiences at camp in order to study the camp's successes and what areas of improvement could be made.

The survey link is: <https://bit.ly/CoopCampAlumniSurvey>.