



Media Release
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**SUNSHINE COAST CREDIT UNION'S VISION TO ENRICH LIVES
REMAINS AT THE FOREFRONT IN 2020**

Sunshine Coast Credit Union (SCCU) maintained a solid financial position in 2020 while navigating the challenges of the COVID-19 global pandemic and the resulting shifts in the economy. SCCU's board and management met several times throughout 2020 to ensure investments and priorities were revised and refocused to meet the evolving needs of the organization and its stakeholders.

"While the last year tested all of us, it also provided an opportunity to demonstrate the strength of a community that comes together under difficult circumstances," said Shelley McDade, CEO of SCCU. "There is great power when individuals collaborate and lead with hope rather than give in to circumstances. We sincerely thank our members, employees, board of directors and community partners for their commitment in this regard, as well as their patience, courage and comradery during this past year."

Early in 2020, the majority of SCCU employees transitioned to working from home, equipped with tools and technology that enabled continued service to members fully, yet safely. As an essential service, the credit union reduced in-branch hours, yet all three locations remained open to serve all communities. To meet member needs, Member Service Centre hours were expanded while processes were enhanced so that 99% of transactions could be done safely through phone, email, chat or online. Safe access to services for all was the top priority.

Financial wellness remained SCCU's key reason for being. Advisors outreached to members, providing personalized financial solutions and assisted with navigating government programs and resources. With safety in mind, an online financial wellness assessment was introduced aiming to empower individuals to assess their financial health and access personalized tips and advice online, or with the support of an advisor virtually. Members not only had a choice in how they could transact, but also how they could access financial expertise as well. Early in 2020, the credit union's financial literacy outreach efforts transitioned to an online format, reaching 150 individuals with important information related to fraud, healthy credit and budgeting.

As a community built on service, tourism and a senior demographic, the impact of the pandemic was palpable. SCCU joined multiple community partners to respond to the needs of the Coast, including free grocery deliveries to those most vulnerable, donations to food banks, support for non profits that were able to pivot their offerings, and financial support for affordable housing and mental health initiatives. Three months into the pandemic, SCCU launched a free online resiliency platform and grant program for local business owners to support their bold pivots to safely deliver products and services to their loyal customers. By the end of 2020, 49 local business owners had received grants and a total of \$500,000 had been dedicated to community resiliency.

2020 Highlights

SCCU Assets	\$851 million
SunCu Financial Services Assets	2.19% growth
Loan Growth	5.71% growth
Deposit Growth	11.93% growth
Net Earnings	\$5.7 million
Net new members	0.34% growth; currently 17,629 members
Community Support	\$500,000+ dedicated to community resiliency

Annual General Meeting

Sunshine Coast Credit Union's 80th Annual General Meeting was held virtually on April 27th, 2021. Watch the recording [here](#).

Director Elections and Appointments

Tim Anderson resigned from the board in December 2020, with Allison Duncan appointed to the subsequent vacancy. Geoff Gornall was appointed to the board of directors in March 2021. The terms of three directors expired this year: John Wiseman, Chris Fawcus and Sue Anne Linde. Chris Fawcus retired from the board, while directors John Wiseman and Sue Anne Linde were elected by acclamation.

More Information

Discover Sunshine Coast Credit Union's [complete Annual Report online](#).

Governance Report; Management Discussion and Analysis; Consolidated Financial Statements

Media Contact

Jodi Fichtner, Chief Marketing Officer 604.740.7324 Jfichtner@sunshineccu.net

About Sunshine Coast Credit Union – Celebrating 80 Years

With more than \$851 million in assets, Sunshine Coast Credit Union is a full-service financial institution delivering personal and commercial banking services to more than 17,600 members. In addition to in-person service delivered through our three branches, we connect with members through a variety of channels including phone, online banking, live chat, mobile banking and mobile advisors. Together, we enrich lives & community on the Sunshine Coast. Learn more at www.sunshineccu.com/Our-Story.