



MEDIA RELEASE

For Immediate Release

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Sunshine Coast Credit Union applauds the Government of British Columbia for keeping money in local communities.

Sunshine Coast Credit Union is pleased with the BC Government's decision to maintain BC credit unions' current tax rate at the 2016 level while consultation continues further on this issue.

Historically, this favourable tax rate applied to credit unions as cooperatives that support their local communities and reinvest back into the BC economy. Until the recent decision to defer the tax increase, the Government of BC had planned to phase out the small business tax rate for credit unions and increase it incrementally over the next four years.

"Today there are forty-two BC credit unions playing an important role in the communities we serve," said Shelley McDade, CEO of Sunshine Coast Credit Union. "As a locally owned and operated cooperative, our head office is right here on the Sunshine Coast. This, combined with the support of our member-owners, creates a ripple effect that benefits our entire community - local lending, jobs, career progression, taxes, purchasing, financial literacy, funding and in kind support for non-profits."

"We are grateful for this decision and thank the BC Government for hearing our collective voice. In doing so, they have shown their support and recognition of the value credit unions bring to BC and to the communities we proudly serve. This is a win for all BC credit union members including more than 16,000 members with Sunshine Coast Credit Union."

About Sunshine Coast Credit Union

With over \$550 million in assets, Sunshine Coast Credit Union is a full-service cooperative financial institution serving over 16,000 members through three locations and mobile service. Employing more than 80 people, SCCU was a recent recipient of CoachingWise, an International Coach Federation designation. Neighbours helping neighbours is how we began 75 years ago, a vision that remains true today. Together, we enrich lives & community on the Sunshine Coast. Learn more at www.sunshineccu.com/OurStory.

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