



**Wednesday, May 18, 2022**

St. George's Senior Citizens Centre 1235 20th Street West, Saskatoon

Meeting will commence at 7:00 and we anticipate voting on the amalgamation resolution will begin at 7:30 and conclude by approximately 8:00 PM.

**We encourage all members to come out and have a say in the future of your Credit Union.**

## **New Community Credit Union and Synergy Credit Union amalgamation**

Your New Community Credit Union Board of Directors is strongly recommending a merger with Synergy Credit Union in order to better serve our members.

This decision was reached after careful consideration and the required due diligence. We took time getting to know Synergy Credit Union, and we are excited to introduce them to you, our valuable members.

### **Who is Synergy?**

Synergy Credit Union is a member-owned financial institution serving more than 28,000 voting and non-voting members from 11 communities within west-central Saskatchewan. Synergy Credit Union is the fifth largest credit union in the province of Saskatchewan and is one of the leading credit unions in Canada, with more than \$2.1 billion in assets under administration. Synergy Credit Union provides core banking services through the traditional branch network, the Canadawide AccuLink ATM network, online banking, mobile web banking, as well as through the Member Contact Centre and by SMS texting. More complex and advanced services, such as financial advice and analysis, are delivered by specialists in select branches or available in a location of the member's choice by previous arrangement.

At Synergy our membership, comes first. Service is key and we believe in building relationships that go far beyond banking. Technology propels us into the future backed with the financial strength to address our memberships' needs. Synergy was named Top Employer in Saskatchewan for the 5th year running.

### **How does Synergy support the community?**

When you're a member of Synergy, your day-to-day business translates into benefits for charities, local businesses and the entire community. Last year, we returned more than \$1 million to our communities through the Synergy Shares program, helping our region's non-profit and business communities with funds at a time when donations were down. In addition to financial support, we encourage and promote volunteerism across team Synergy.

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**"In prior amalgamation attempts the benefits to New Community Membership were not clear to me and as a result I was unable to endorse it. What's being proposed today from Synergy, will strengthen our presence in the Saskatoon market. Synergy's established programs of being part of and giving back to communities has a long successful history. This time, I will be voting in favor of the proposed amalgamation"**

-Morris Bodnar Past President NCCU Board

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**"Your New Community Board has worked extremely hard in the due diligence process. As we continue to spend time with Synergy, our shared values of people, community and membership shines through. We are excited for what the future holds for our membership and our staff"**

- Jay Walker Current Board Chair

### **What about the relationship with New Community team?**

NCCU staff are still here for you. That won't change! Members will have access to an even larger network of experts with a broader range of expertise. In the words of Synergy CEO, Glenn Stang "We are only as good as the local leadership and team serving members in our communities".

## Who will make decisions that can affect our members?

Synergy promotes empowerment, they hold their employees and management in high regard & trust. This flows through every aspect of their business, including decision making. Decisions are made through collaborative discussion with vested parties from sponsorships, and donations to lending. Synergy board members are well represented across all communities.

## Will a merger affect accounts and service fees?

New Community Credit Union will align with Synergy offerings.

60% of Synergy's members have no account package costs and over 75% have fees less than \$5 per month. They offer senior, youth and post-secondary accounts for free.

Plus, Synergy recognizes relationships, and it's reflected in the account pricing – members can get to free on their monthly account costs!

## Will we get a share in the profits of Synergy Credit Union?

Yes! When Synergy Credit Union has financial success, so do our members. We allocate 20% of our profits annually.

We support local businesses from main street retail to large enterprises and agricultural operations of all sizes. We recognize that it's people like you at the centre of everything that makes our communities work, so we want to have a positive impact on where you live. That's why we give back a percentage of our pre-tax profits each year to local community organizations through our Synergy Shares program.

## The Synergy Difference

### 1. PEOPLE

- Attracting and retaining employees
- Succession for key roles, such as leadership roles.
- Attracting and retaining members for the Board of Directors.
- Dedicated HR resources and expertise.

### 2. COMMUNITY

- Maintaining profits that allow us to continue investing in our community.
- Keeping our branch presence including staff
- Each year up to 5% of Synergy's pre-tax profit will be set aside to fund this valuable initiative.

### 3. FINANCIAL/IT

- Maintaining a strong balance sheet to provide products and services that are relevant to the membership.
- Offering competitive deposit and lending rates.
- Upgrades to our banking and digital banking platform.
- Enhanced financial management of CU assets.

### 4. REGULATORY

- Expectations of legislation and regulation continue to highlight the need for increased staffing with specialized skill sets. Areas of consideration include fraud, privacy, anti-money laundering, compliance, and risk.

Follow Synergy on their social channels to learn more >>



## New services

- **Extended hours** of service through the Member Contact Centre, including weekends and Stat Holidays - a few exceptions apply
- **Access to a larger team of experts**
- **11 additional locations**
- **Increased lending capacity**
- **Electronic Signature** (complete documents securely without a visit to the branch)
- Access to an **evolving suite of digital products**, including mobile wallet options
- Website that gives you access to a **modern digital banking experience**
- **Expanded offerings in wealth and commercial lending**
- **On-line** appointment bookings
- **On-line** account opening
- **Small Business** on-line banking



Remember to vote on **Wednesday, May 18, 2022 | 7:00 PM**

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