

THE COMMUNITY BASED CREDIT UNION FUTURE COMMITTEE

About Us

We are a voluntary association of Community-Based Credit Unions (CBCUs) across BC and Ontario dedicated to finding new ways of cooperating to better serve our members and communities. We formed the CBCU Future Committee (CFC) to support the continued viability of CBCUs through practical collaboration and collective advocacy.

Our Story

In the spring of 2021, a handful of small credit unions met to discuss the future. They were concerned by the challenges they faced. Their limited resources made it increasingly difficult to operate successfully in a complex and rapidly changing environment. But they were also convinced that they still mattered to their communities, and that supporting their neighbors and local businesses took priority over growing for the sake of growth.

These CBCUs founded the CFC on the Cooperative Values of self-help, equity, democracy, and solidarity with a mission to foster meaningful collaboration aimed at helping CBCUs meet the challenges of today and tomorrow for the benefit of our communities. Today over 40 CBCUs across BC and Ontario are members of the CFC. Together we are stronger, and together we are making a difference.

Our Principles

1. **Actions Matter:** The CFC will get things done that benefit CBCUs
2. **Member Commitment:** Each member will actively participate in the CFC's governance and contribute the resources, expertise, and perspectives it can
3. **Collective Benefit:** Each member will get more out of the CFC than it puts in
4. **Democratic Governance:** Each CFC member has an equal say in how the CFC is run

Our Structure

The CFC Executive, consisting of representatives elected from among the membership, develops and oversees the CFC Work Plan, which is based on the needs articulated by our members. The Work Plan is carried out by volunteers from our member CBCUs, supported by the CFC Secretariat.

Our Work

Areas of past and current focus include:

Second-Tier Governance: In 2022 we issued a position paper distilling for our members key considerations regarding proposed Central 1 rule changes on voting and capital.

Digital Banking & Payments: We negotiated a cost reduction of Central 1's Forge 2.0 digital banking platform, collectively saving CBCUs up to \$1 million. We continue to explore the digital banking and payments landscape to help CBCUs make good business decisions.

Collaboration: We are developing a multi-year strategic plan for CBCUs that focuses on identifying and formulating practical collaborative options for CBCUs.

Our Members

Membership is open to CBCUs with assets under \$900 million. Larger credit unions that share our values and believe in our mission are welcome to join as Friends. Please add your voice to ours!

We want to hear from you!

Contact us at secretariat@cbcucollaboration.com or 604-924-8696