

Saskatchewan Credit Union Performance

SaskCentral is owned by Saskatchewan's credit unions. As their liquidity manager and key consulting service provider, SaskCentral helps Saskatchewan credit unions meet their own targets for success.

Through their work to help meet the financial services needs of Saskatchewan businesses, consumers and agriculture producers, credit unions have a significant impact on the provincial economy. They also help advance the well-being of their members by returning profits with patronage, and contribute to the community through donations, scholarships and other initiatives.



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Facts

- As of December 31, 2018, there were 44 credit unions in Saskatchewan serving 218 communities through 247 service outlets.
- Out of 1.166 million people in Saskatchewan (Statistics Canada estimate at October 1, 2018), more than 481,000 are members of a credit union, and an additional 84,000 non-members do business with a credit union, which combined is more than 48%.
- In 2018, Saskatchewan credit unions had assets of close to \$23.8 billion with revenue of more than \$1.07 billion. For every \$1 million gross output, credit unions create a total of 14.5 jobs compared with 8.4 jobs created by banks.
- Credit unions contribute \$600 million in economic impact to Saskatchewan annually and in 2018, employed more than 3,300 people providing salaries and benefits of more than \$298 million.
- In 2018, provincial credit union lending amounts were close to \$19.2 billion. Saskatchewan credit unions maintain approximately 50% of the SME market and are a critical source of loans and mortgages for small and medium sized business.
- In 2018, Saskatchewan credit unions returned over \$10.3 million to their members in the form of patronage equity contribution and dividends.
- On average, credit unions in Saskatchewan donate more than 4% of pre-tax income (\$8.95 million in 2017)¹ in charitable contributions to local community organizations, well above the recognized banking industry standard of 1%.
- In the annual 2018 Ipsos® Financial Service Excellence Awards, credit unions were ranked 1st among all financial institutions in providing Customer Service Excellence for the 14th year in a row.

¹ Most recent year for which figures are available.



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In 2018, Credit Union lending amounts were **\$19.2 billion**



Each year, Credit Unions donate approximately **4% of pre-tax income to local community organizations**