



KCCU SHARES PROFITS WITH MEMBERS

Local financial cooperative shows strong performance in 2015

(February 24, 2016 – Kingston, Canada) Profit sharing continues to benefit members of Kingston Community Credit Union. The local Credit Union made over \$1.2 Million Dollars in 2015, one of the Credit Union's strongest performances ever, and that's after donating to numerous community organizations such as Kingston Community Health Centres, Interval House, Dawn House, Ryandale House, Syrian Refugee resettlement organizations and KGH who they recently donated \$60,000 to for a histopathology microscope.

At their February 23, 2016 Annual General Meeting, KCCU members-owners were paid back over \$370,000 dollars in profit sharing. Co-operation and good management go hand in hand, as members were paid 5% on their ownership shares, a 1.30% dividend on Dividend savings, a 10% service charge rebate and a 5% interest rebate on personal loans.

The local community credit union "is among the best capitalized credit unions in the province" pointed out CEO Jon Dessau, "KCCU is able to leverage cooperation with its members and demonstrate to the community the benefits of the credit union business model through profit sharing and competitive pricing". KCCU is an award-winning community financial co-operative with strong financial performance and a solid track record of helping community organizations through donations of monies and staff time.

"Our members are our owners. Being a member-owner means sharing directly in the Credit Union's profits," said Jon Dessau, CEO. "The more business you do at KCCU, the greater your share of the profits. This year we paid members back over 38% of our after tax revenue".

Over the past five years, KCCU has returned over \$2 Million in profits to its members.

KCCU is a member-owned, democratically-operated financial co-operative – an open-bond community credit union. The Credit Union was founded more than 50 years ago, and has grown to become one of Ontario’s most co-operative-minded and community-oriented credit unions. KCCU has \$140 Million in assets under administration, serving 12,000 members with its four branches downtown at 18 Market Street, at 76 Stuart St. (KGH), in Kingston West at 795 Gardiners Road at Taylor-Kidd, and at Kingslake Plaza at 1201 Division Street. To find out more about KCCU on the web visit www.kccu.ca.

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