



KCCU SHOWS CO-OPERATION PAYS

Local financial cooperative shows strong performance in 2016

(March 7, 2017 – Kingston, Canada) Profit sharing continues to benefit members of Kingston Community Credit Union. The local Credit Union made over \$760,000 Dollars in 2016, another strong result, and that's after donating to numerous community organizations such as Kingston Community Health Centres, Interval House, Loving Spoonful, Ryandale House, Kingston General Hospital, The Kingston Canadian Film Festival and the Kingston Humane Society.

At their March 7, 2017 Annual General Meeting, KCCU members-owners were paid back over \$228,000 dollars in profit sharing. Co-operation and co-operative management go hand in hand, as members were paid 3% on their ownership shares, a 1.20% dividend on Dividend savings and a 1% 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 innovation, responsive service delivery, our co-operative business approach and competitive pricing". KCCU is an award-winning community financial co-operative with strong financial performance and a solid track record of partnering and helping community organizations.

"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. Again this year we paid members back over 38% of our after tax revenue".

Over the past five years, KCCU has returned over \$1.7 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 \$146 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.

For more information or interviews, contact:

David Bull
Media Relations
KCCU
795 Gardiners rd.
Kingston, ON
K7M 7E6
(613) 384-5555
dbull@kccu.ca

Jon Dessau
Chief Executive Officer
KCCU
795 Gardiners rd.
Kingston, ON
K7M 7E6
(613) 384-5555
jdessau@kccu.ca