



FOR IMMEDIATE RELEASE

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Synergy allocates nearly \$2 million to ProfitSharing

Lloydminster, Sask. - Synergy Credit Union members will notice a boost in their ProfitShares accounts soon.

In June, Synergy Credit Union will allocate \$1.9 million to members' ProfitShares accounts. Allocations are based on Synergy's profits in the previous year and the business the member does with the credit union.

The ProfitShares program is what distinguishes Synergy Credit Union from other financial institutions. Member-owners have shares in the credit union and when Synergy profits, so do they.

Members whose accounts reach a certain level (\$10,000 for individuals and \$30,000 for businesses/organizations) will receive a ProfitShares cash payout later this year.

"We are thrilled to be able to share these profits with our members," said Synergy Credit Union CEO Glenn Stang. "Credit unions pride themselves on putting profits back into the community and this is just one of the ways we are able to do that."

Since its inception in 1983, Synergy Credit Union has paid out more than \$27 million cash in ProfitShares cash payouts to members. That includes more than \$15 million since changes were made to the program in 2013, making cash payouts more accessible to members.

It is the Board of Director's policy to dedicate 20 per cent of all pre-tax profits to the ProfitShares program. That group then decides how ProfitShares is allocated to members into their ProfitShares accounts each year.

ProfitShares help people in the local region. Success stories locally include a local couple who received a boost for retirement thanks to their relationship with their credit union and a family who were able to renovate their kitchen, which was in need of major repairs.

"The region's economy has obviously seen some challenges in the last year," said Board of Directors President Don Wheler. "It is rewarding to be able to make this announcement knowing that members are able to continue to build their ProfitShares account to help reach their financial goals."

For more information on Synergy's Profit Sharing program, please visit www.synergycu.ca/profitsharing.

About Synergy Credit Union

Synergy Credit Union is a member-owned financial institution serving more than 27,000 members from 10 communities within west-central Saskatchewan. Synergy Credit Union is the fourth largest credit union in the

province of Saskatchewan and is one of the leading credit unions in Canada, with more than \$1 billion in assets. Synergy Credit Union provides core banking services through the traditional branch network, the Canada-wide AccuLink ATM network, online banking, automated telephone 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 who may be located in select branches or available to meet in a location of the member's choice, by request.