



FOR IMMEDIATE RELEASE

December 7, 2016

## Credit unions rated the best by small business

Lloydminster, Sask. - Credit unions have a long history of helping small- and medium-sized businesses prosper in the communities they work in.

There is extra care to help their neighbours receive timely and affordable financing, as well as the ability to offer better service because their experts understand the local industries.

Synergy Credit Union is thrilled that this dedication has helped credit unions take top spot in the [Canadian Federation of Independent Business' Battle of the Banks](#), a survey of more than 11,000 small business owners.

The report focused on four key areas: financing, fees, account manager experience and service. Credit unions were rated the best institutions in all four categories. That trend continued on the Prairies, where credit unions ranked even higher with a score of 8.4 overall in Saskatchewan/Manitoba, compared to 7.2 nationally. Credit unions also received the highest rankings when it comes to serving Micro Businesses (fewer than five employees), Small Businesses (five to 49 employees), and Mid-sized Businesses (50 to 499 employees).

"We pride ourselves on knowing our members and the industries they work in," said Synergy's Chief Executive Officer Glenn Stang. "The advice our members get is from people who have years of experience understanding the issues that this region is facing and finding solutions."

At Synergy, businesses don't just gain a financial institution - it's another member of the team that can offer a wide range of services to help their member businesses be successful. Synergy prides itself on understanding the local landscape and being able to tailor a plan to meet business owners' needs.

"The relationship is like a part of our business," said one Lloydminster small business owner who has had a partnership with Synergy for 20 years. "The advisor we deal with is one of the best people I have ever worked with on a professional level. It's a breath of fresh air."

"We don't look at a commercial request or a corporate-agriculture request without making sure we have their personal information on file as well," Synergy's Business Banking Centre Manager Kaley McLeod. "They are often intertwined and this ensures we have a solid understanding of the whole picture, in turn enabling us to provide the best advice. We truly want to partner with them."

Credit unions also ranked first when the report was last released in 2013.

“Access to affordable financing and banking services is essential for small business owners from start-up to success,” said Dan Kelly, CFIB President. “We were encouraged to see that some of the big banks have made positive changes since our previous report, but it’s clear several have a long way to go to match the overall customer satisfaction small business owners have with credit unions.”

**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.