



FOR IMMEDIATE RELEASE

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Synergy Credit Union puts members first

Lloydminster, Sask. - At Synergy Credit Union, our first priority has always been clear: it's our member-owners.

From the moment members enter a branch or contact a Synergy employee by phone, email or Live Chat they can take comfort in knowing their needs are put first. This starts with the diverse products available to its members that have been thoroughly researched and created to best meet the demands of a rapidly-evolving industry. It also includes the advice members receive, based on carefully listening to their needs, which helps them make informed decisions aimed at reaching their goals.

A recent CBC article, [Credit union employees say high-pressure sales targets turn 'members' into 'marks,'](#) paints a negative picture on the tactics used at some credit unions in this country. The article's sources are unnamed, past employees of the mentioned organizations. The processes they speak of, if accurate, are not in line with Synergy's standards.

"Everything we do is with the member's best interests at heart," said Synergy CEO Glenn Stang. "If we were to put profits ahead of our members' interests, they would have no reason to continue their relationship with us. As an example of this, in certain situations where we cannot offer as good of a deal as another financial institution (FI), we are candid in sharing this knowledge with our members. We hope that members will still choose us because we are local and overall offer a competitive deal. Our members trust us and that's why we are able to be successful today."

For more than a decade, credit unions have been recognized by Ipsos Best Awards for providing services that their customers consider superior to the banks. It's awarded because of the "... continued importance and value that credit union employees across the country put into every interaction with their members."

Synergy's executive leadership team and board of directors feel that having targets for staff is vital for ensuring the long-term success of the credit union, as well as providing direction and focus. However, they do not advocate using tactics that pressure members into products they don't benefit from, simply to meet a target. By encouraging Synergy employees to have appropriate conversations with members about their finances and related matters, it can guide members to save money, plan for life events, invest in their future or grow a business – all aimed at helping the members prosper.

"Our culture is helping members," said Synergy Board Chairperson Don Wheler. "Credit unions are owned by our members – when we profit, so do they. Our first priority is not to put money in shareholders' pockets or meet quarterly earnings targets, we are committed to helping our membership and their communities. It's what has always set credit unions apart."

Synergy Credit Union is proud of the strong relationship that it has built with its more than 28,000 members and includes sharing in its profits. Last year, Synergy donated more than \$50,000 into local projects and community events, while allocating nearly \$2 million into members' ProfitShares accounts simply for doing their day-to-day business with the credit union. It's part of the role Synergy plays in improving our communities and being a good financial partner.

About Synergy Credit Union

Synergy Credit Union is a member-owned financial institution serving more than 28,000 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.