



FOR IMMEDIATE RELEASE

April 14, 2016

## Members benefit from Synergy's ProfitShares program

Lloydminster, Sask. – Relationship pays at Synergy Credit Union.

As part of a plan to make its Profit Sharing more accessible, Synergy Credit Union has paid out more than \$15 million cash in the last three years to members and businesses, just for doing their day-to-day business with the credit union.

To celebrate the opening of The Synergy Centre, more than 4,500 members received 5% of their ProfitShares account balance in cash – totaling \$1.4 million. This is in addition to the annual ProfitShares cash payout. The commitment to making Profit Sharing more accessible has put more money in members' pockets, helping them reach their goals and to assist during these tough economic times.

"It's another way for our members to have success and to share our success with our members," said Synergy Credit Union CEO Glenn Stang. "We have heard the stories about how ProfitShares make a difference and with these payouts, we're happy that more people are benefiting because of their relationship with us."

The ProfitShares program is what distinguishes the credit union from other financial institutions. As memberowners, members share in the profits of their credit union. And the more business they do with qualifying products, the greater their share. 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 recent retirees who received a boost for retirement thanks to their relationship with Synergy Credit Union and a couple who were able to renovate their kitchen, which was in need of repairs.

Because of extensive planning and making Profit Sharing more accessible over the last number of years, Synergy Credit Union was able to make ProfitShares more accessible for its members.

"Credit unions save when the times are good and we are able to be there for our membership when the economy is struggling," said Chief Financial Officer Jason Bazinet.

Synergy Credit Union introduced its Profit Sharing program in 1983 and has paid out \$27.8 million in cash to members and allocated \$62.7 million into members ProfitShares accounts since its inception.

