



What does Summerland Credit Union do with its profits?

At Summerland & District Credit Union, we are committed to remain strong, relevant, and successful over the long term. Two components that are an indication of financial strength of a financial institution are profitability and capital.

There are three main areas where SDCU allocates profits; retain them in our organization as part of Members' Equity, distribute them to members through Member Rewards, and share them with our community through a range of community programs. The Board of Directors determines how to allocate the funds among these options annually based on the credit union's corporate strategies, policies and our Annual Operations Plan and Budget.

SDCU allocated its 2023 profits as follows:

- ❖ Added a net \$2,215,093 to SDCUs' Retained Earnings increasing it to \$32,103,862.
- ❖ Shared \$111,408 with our members through patronage rebates and dividends.
- ❖ Shared \$1,024,594 with our communities through a variety of sponsorships, bursaries and donations.