

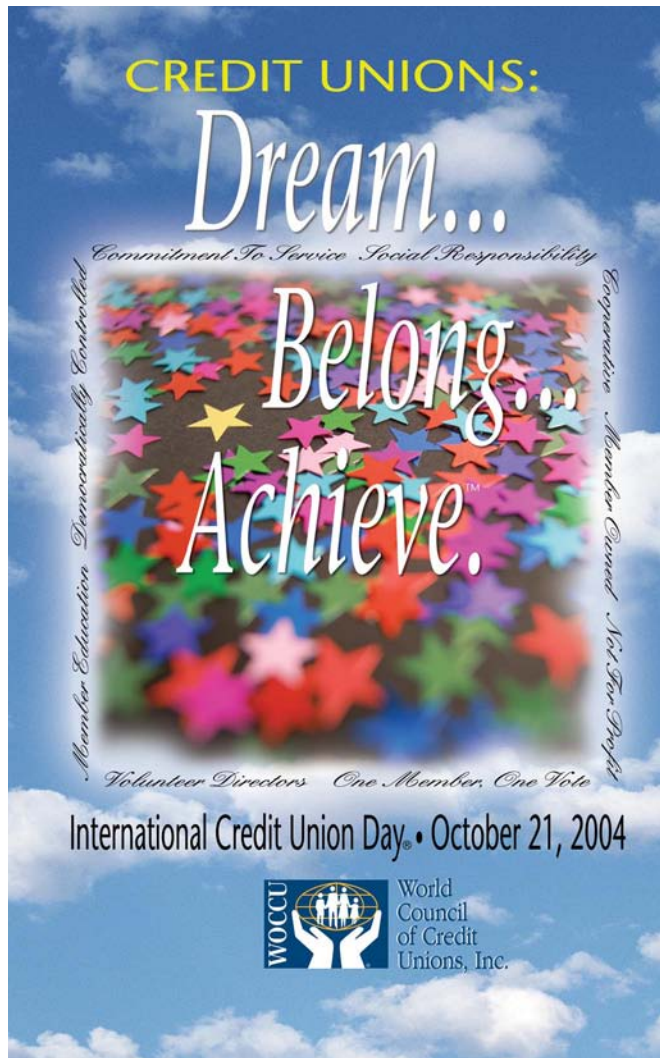
# 123 Million Celebrate ICU Day

—by Katie Weber, Public Relations Intern, WOCCU

This year will mark the 33rd annual International Credit Union Day. Celebrated every year on the third Thursday in October, ICU Day serves as a tribute to the pioneers of the credit union movement. We also use ICU Day to honor the many people of today whose continuous commitment is building new credit unions or sustaining and developing existing savings and credit cooperatives around the world.

In 2002, 112 million credit union members from many different countries celebrated ICU Day. This year, an estimated 123 million credit union members in 84 countries worldwide will take part in the festivities on October 21. The theme, *Credit Unions: Dream...Belong...Achieve*, was selected in an online poll by over 3,000 credit union member votes. It is a well-chosen theme for this year's ICU Day because it represents the credit union philosophy that together we can achieve a better future. When World Council held an online poll for theme selection, it allowed as many people as possible to participate and become involved in the celebration, making them an important part of the final design.

In the past, members of the World Council of Credit Unions have celebrated



and promoted International Credit Union Day by sponsoring picnics, fairs, festivals, parades and credit union open houses.

Staff at World Council will commemorate the day with their own festivities and will continue the tradition of donating perishable foods and volunteering in the community. Along with many others who are taking their message of the credit union difference to the local, national and international media, World Council is transmitting its International Credit Union Day message and greetings to members, affiliates and donor organizations through the Internet, radio waves and print media. WOCCU has also put together a packet of ICU Day materials, complete with model public service announcements and posters, to help credit unions around the world publicize their celebrations.

WOCCU president and CEO Arthur Arnold will deliver a message on the importance of credit unions and the credit union philosophy by means of a digitally-streamed video and audio greeting on the WOCCU website. An excerpt from the speech reads, "We have a lot to celebrate this year! As I speak, more members are joining—the movement never stops growing!"

Credit unions have historically provided financial services in regions and countries where there were none. Through the efforts of the movement's founders and today's leaders, credit unions continue to offer access to affordable financial services, making the human difference and enabling millions of people to grow.

Mark your calendars for this year's International Credit Union Day celebration on Thursday, October 21, 2004.

For more information on ICU Day, please contact Kimberly Johnston, WOCCU Marketing and Communications Manager at [kjohnston@woccu.org](mailto:kjohnston@woccu.org) or visit the website at [www.woccu.org/get-involved](http://www.woccu.org/get-involved).

Beyond service, U.S. credit unions also differentiate themselves through their commitment to the community. According to Mike Beall, president of the Maryland Credit Union League, "Local ownership is what makes credit unions unique, because it allows money to be invested back into the local community." At the Prince George's Employees Federal Credit Union in Maryland, for instance, a unique program has been developed to bring financial education, including the importance of savings, to a group of incarcerated women. Since the implementation of this program, the inmates have expressed an interest in joining a credit union.

## Canada

Although a national branding campaign emphasizing the credit union difference does not exist, credit unions have marketed the difference on a provincial level. The need to recognize the credit union difference developed because of the recent increase in charter bank mergers. In order to plan the credit union system's response to the opportunities offered by bank mergers, the Board of Credit Union Central of Canada (CUCC) recently appointed the Special Strategy Committee (SSC) to provide a coordinated response to the federal government, emphasizing the credit union difference.

Emphasis on the credit union difference also occurred during the May 2004 Canadian Conference for Credit Union Executives. This conference taught credit union members how to grow the credit union difference by tapping into stakeholders' values, building a stronger pool of leadership talent and targeting underserved members.

Canadian credit unions have also differentiated themselves through their unparallel commitment to service, and this is evident through their consecutive National Quality Institute awards for customer service excellence. Credit unions further differentiate themselves in Canada through their community sponsorship. In 2002, they collectively contributed US\$3.4 million to various community economic developments and US\$13.7 million to organizations within their trade areas or provinces. This unique level of community support is also evident in direct involvement. According to a recent survey, 73% of Canadian credit union staff volunteers for community activities and organizations representing the credit union during their time off.

## Ireland

Unlike other credit union movements, Ireland does not have a formal campaign emphasizing the credit union difference. According to Liam O'Dwyer, chief executive officer of the Irish League of Credit Unions (ILCU), "Credit unions in Ireland are an unbranded brand. [We] operate from a fairness point of view and as a result, the people of Ireland trust credit unions. Consequently, credit unions do not have to announce their difference." Since over 50% of the Irish population belongs to a credit union, they have maintained the existing international symbol of the hands holding the globe and have not implemented a separate campaign emphasizing the credit union

difference. According to O'Dwyer, "this symbol is regarded as the social difference in Ireland."

Even though Irish credit unions do not announce their difference, the credit union difference is still apparent in Ireland. For example, Irish credit unions target rural and disadvantaged areas with their services. In many of these areas, the Money Advice & Budgeting Service, an independent organization, offers advice to people experiencing financial difficulty. After Money Advice & Budgeting Service advises, credit unions then offer loans at competitive rates to low income people, including loans to people with poor credit scores.

Credit unions also differentiate themselves by offering innovative products and focusing on the community. For instance, interest rates on loans are on a product, not a risk, basis. Credit unions also market to the younger population through the National Youth Policy, because it is vital to maintain a strong youth base and encourage the development of a lifelong involvement in the movement.

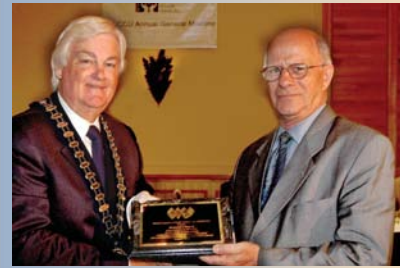
## Credit Union Difference in the Future

Based on the examples of Australia, the United States, Canada and Ireland, credit unions around the world define and emphasize the credit union difference distinctly, whether through service, innovative products, community focus, etc. In Australia, the United States and Canada, emphasis on the credit union difference through branding, marketing and communication is vital to educating the public and attracting new members. Although the credit union difference in Ireland is inherently understood and does not require branding, awareness of this difference is necessary to meet the changing needs of credit union members. In order to help clarify the international credit union difference and its future impact, WOCCU will issue a white paper on the credit union difference by the end of 2004.

## CU Honorees



Senior members of Caja Popular Mexicana and Caja Libertad visit World Council (Madison) as part of an advocacy visit to Washington, DC. WOCCU senior staff also pictured.



L.R. (Bobby) McVeigh, board chairman, recognizes outgoing board member and CUCC representative, Marcel Chorel (r), for his service to the international credit union movement and WOCCU as board member & delegate 1998-2004. A plaque was presented at the 2004 Annual General Meeting in Nassau, Bahamas



Jim McMahon, outgoing board member from Ireland, will also be recognized later in 2004 for his contributions to World Council as a director from 2002-2004. McMahon was unable to attend the 2004 AGM.