



Together

FOR MEMBERS



**CREDIT
UNION**

SYDNEY



**CREDIT
UNION**

NORTH SYDNEY

Agenda

Welcome and Introductions

Our Partnership: Sydney + North Sydney

Merger Benefits: Members, Employees, Community

Why the Board recommends the merger?

Member Voting Details

Questions

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Partnership: Why merge?

Credit unions increasingly require larger scale and partnerships to invest in technology and services to ...

- Remain competitive with convenient and secure banking solutions that respond to changing member needs
- Attract and develop talent and specialized expertise
- Prepare for economic challenges
- Meet regulatory and compliance requirements

A merger enables us to do more for employees, members and community and ensure community banking remains a competitive and sustainable choice for future generations.



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Why Sydney CU?

- **Strategic Partner**
 - Sydney CU has the vision, plan and resources to create a strong and sustainable future for our members and community.
- **Member and Community Engagement**
 - Sydney CU demonstrates a strong commitment to serving their members and community.
- **Community Involvement**
 - For the last 88 years, Sydney Credit Union has supported community through volunteerism and sponsorship
 - \$53,500 donated to community in 2022
 - \$15,000 Scholarship Program
 - Financial Literacy – actively delivers workshops across CBRM

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Sydney CU: Community Leadership

- Community Investment: \$53,500 donated to community in 2022
- Scholarship program: \$15,000
- Financial Literacy – actively delivers workshops across CBRM
- Bullfrog Power: commitment to reducing carbon emissions and adopting green power in all branch locations

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Sydney Community Leadership proud to support many community organizations

- Acoustic Roots Festival
- Adopt a Family
- African Heritage Month Gala
- BGCCB
- CBU Alumni Association
- CBU Students Union
- Canada Day Petersfield
- Cape Breton Business & Philanthropy Hall of Fame
- Cape Breton Eagles
- Cape Breton Minor Baseball
- Cape Breton Minor Hockey
- Cape Breton Regional Hospital Foundation
- Cape Breton Regional Library
- Cape Breton Transition House
- Christmas Daddies
- Highland Arts Theatre
- Hospice Cape Breton
- Lumière Arts Festival
- L'Arche Cape Breton
- Makin' Waves
- Next Gen Cape Breton Vital Awards
- Pride Cape Breton
- Riverview Ravens
- Ronald McDonald House Charities
- SPEC Breakfast Program
- Teal to Heal
- United Way Cape Breton
- Whitney Pier Group Society
- YMCA

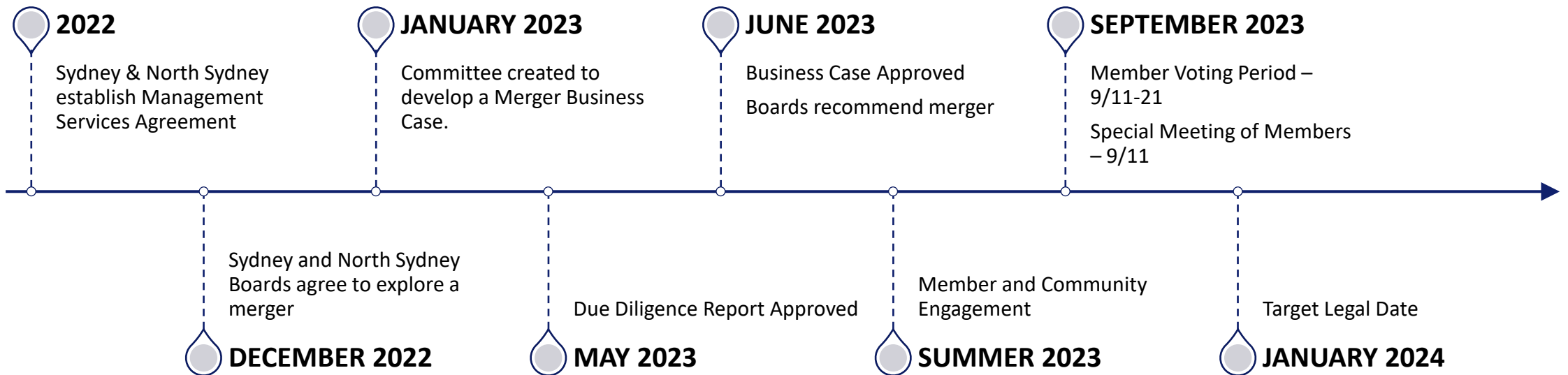
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Our partnership timeline



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Member Benefits

- Members continue to benefit from personalized service from staff you know
- More competitive products and services
 - Potential Annual Service Fee Savings: **\$15,000+**
- Enhanced Product Solutions
 - Debit Master Card
 - Instant e-transfers
 - International transfers



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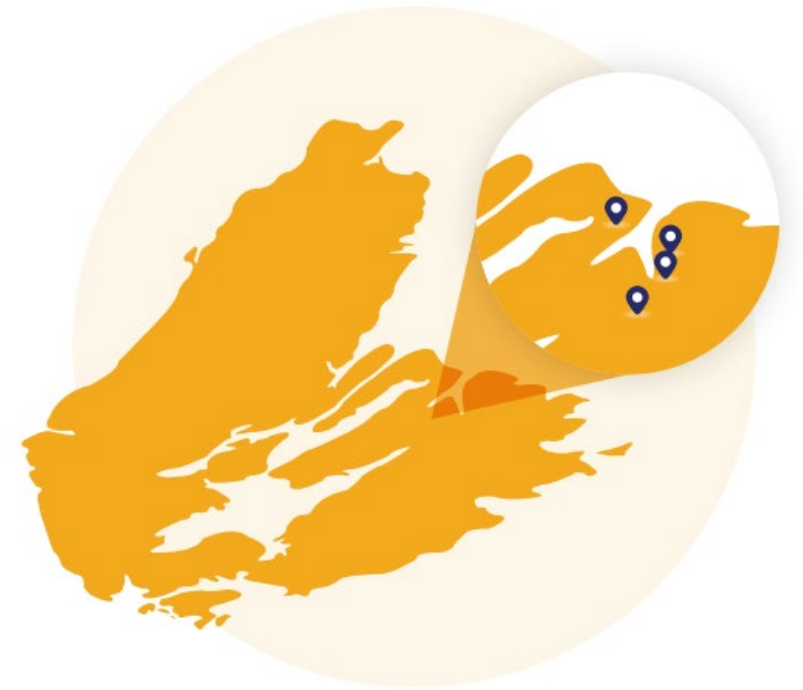


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Member Benefits

- North Sydney members access a larger branch network with four locations
- Enhanced Service Offering
 - Wealth management – partnership with Wealth Strategies
 - Access to retirement, wealth management and financial planning services



**North Sydney
Sydney**

**Sydney River
Whitney**

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Business Members Benefits

- **Business Services Team**
 - Available to support local area businesses.
- **Enhanced financing options**
 - Greater ability to finance small business needs due to larger balance sheet and commercial lending expertise.
 - Access to NS Loan Guarantee program
- **Online Banking for Business**
 - Member Direct Business enables business members to better manage finances with easy-to-use features and online access.



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"What I love about this merger is our members can continue to benefit from community focused banking services from staff they know and trust - that's important to me."

Bonnie Steele
Senior Member Service Representative,
North Sydney Credit Union





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"I'm proud that we are so deeply committed to our communities. This merger means we can do even more together. I'm voting "YES"!"

Brandon Rudderham
Member Service Representative,
Sydney Credit Union

What changes? What won't change?

- North Sydney Credit Union will be known as the North Sydney Branch of Sydney Credit Union.
- Employees continue to work in their home communities and will not be required to relocate to take advantage of opportunities.
 - Members continue to benefit from locally based banking and personalized service from people they know and trust.
- The merged credit union will build on Sydney's community commitment, employee volunteerism and the relationships established by both credit unions.
- Inaugural Board for new credit union includes representation from North Sydney and Sydney.
- Members will still vote on big decisions like board elections, annual meetings and special resolutions.

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Inaugural Board

Director	Term
Holly Chisholm	2
Jay Hollohan	2
Stephen Jamael	1
Joyce Lind	2
Sarah MacEachern	4
Debby MacKinnon	3
Mike Mombourquette	4
Mary Jane Morrison	4
Ron Neville	3
Megan Ringer	1
Max Sehl	3

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Financial Benefits | 2027 Projections

- Total Assets: **\$452.2 Million**
- Overall Income: **\$2.4 Million**
- Return on Assets: **0.55%**
- Efficiency improves with annual expense savings and additional revenue.
- Member equity grows to **\$38.4M | 8.5%**

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Why a merger is being recommended?

A sustainable and thriving credit union requires we create a future for ourselves with the potential to be better for all members, employees and our communities.

The Sydney and North Sydney Boards have determined this merger...

- Creates a future that has potential to be better for all members.
- Builds on each credit union's individual and combined strengths to maximize member offerings and benefits.
- Maintains an environment of respect for the successes and cultures each partner credit union will bring to the new credit union.
- Builds upon the goodwill of all community stakeholders.
- Creates long-term value for existing and future members of both credit unions.

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Member Voting: September 11-21, 2023

Who can vote?

- All members of the credit union, age 18 or older.
- Eligible members are entitled to one vote only.
- Joint membership held jointly by 2 or more persons with only one share account is entitled to only one vote.
- A business, corporation or organization may vote through an appointed representative.

How you vote?

- During the voting period, members will be able to vote online or in branch using our secure, confidential voting platform. A link to the voting platform will be available on our website, shared on social media and emailed when voting opens.

Your vote supports community

- The credit unions will donate \$1 for every ballot received during the voting period to [United Way Cape Breton](#).

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