

YOUR NEIGHBORHOOD CREDIT UNION

COMMUNITY FIRST BANKING AT THE

Focusing on flexible banking options
for its members and the community



AT A GLANCE

YOUR NEIGHBORHOOD CREDIT UNION (YNCU)

WHAT: A community and member-first credit union with a wealth of flexible financial products and services

WHERE: Kitchener, Ontario with 18 branches across Ontario

WEBSITE: <https://www.yncu.com/>

FIRST THE HEART



Headquartered in Kitchener, Ontario with branches throughout the province, Your Neighborhood Credit Union (YNCU) is the result of many mergers over the years with credit unions whose histories stretch back to the 1940s. Today the credit union is committed to putting its members and local communities first. That's because every YNCU member is an owner of YNCU as well – one of the differences between a credit union and a bank.

YOUR NEIGHBORHOOD CREDIT UNION (YNCU)

Its purpose is to build financial well-being together with its members. That includes an inherent drive to make communities better. After all, there's more to being a financial services provider than earning profits. Many of YNCU's profits are returned to the community through an array of activities, fundraisers, and causes.

Best of all, since members and employees have a major stake in YNCU's strategy, many of the ideas for how to best invest in local communities come from them.

That focus on financial health and community may be why YNCU celebrated its 75th year in business in 2022. "We're all about volunteerism and community engagement while working with every member to support their financial needs," says Chief Community Officer Archie Bonifacio.

Community and volunteerism are part of the YNCU culture for employees as well. The credit union offers a Good Neighbors program for team members that includes paid off time to

volunteer at the charity of their choice, along with a \$150 donation. YNCU professionals also partner with charitable organizations to help make strategic decisions and improve engagement to support their individual causes.

According to YNCU Chief Human Resources and Support Services Officer Hilary Anderson, employees are encouraged to volunteer and speak up about worthy causes from the first day they start a new job with the credit union. "We want to encourage staff any way we can and are very flexible with what we offer."

That flexibility extends to the creation of a flexible or hybrid model for most non-retail-facing team members which allows them to work remotely for part of the week. Within this program is a level of flexibility that allows broad accommodations for time-off requests, childcare challenges, and more. It also includes a flexible hourly model where some employees can work off-hours as part of their weekly schedule.



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Archie Bonifacio
Chief Community Officer

Part of the reason for this program is to attract qualified employees for open positions while retaining high-performing current team members. “It’s a tough labor market right now so we are doing everything we can to retain our best people and increase employee satisfaction,” Anderson says.

YNCU is committed to providing an environment of inclusivity, acceptance, and awareness for its communities, staff, and members. It strives to be a diverse workplace reflective of its communities, Anderson says.

Because of that, YNCU established a Diversity, Equity & Inclusion Committee to help it deliver on these commitments while providing an appealing brand for job candidates, Anderson says.

YNCU’s brand is tied directly to a number of community events in communities throughout Ontario, according to YNCU Marketing Director Kirstin Dias. Here are a few.



Hilary Anderson
Chief Human Resources and
Support Services Officer



Kirstin Dias
Marketing Director



MOTIVATE 2 SKATE

This is a uniquely Canadian event that has been tweaked in recent years to focus on inclusion. It offers international post-secondary students and underserved youth groups free skating lessons at local ice rinks. It is the first time putting on ice skates for many of the participants but provides a casual, fun atmosphere regardless of skill level. It provides experienced instructors that outline the basic skills needed to help participants skate with confidence.

SHOP YOUR NEIGHBORHOOD

This is another event that was created at the start of the COVID pandemic. YNCU provided small business owners and entrepreneurs with the platform to build a digital store online at no cost. The credit union has a platform that allows such a store to be built quickly online within minutes. Initially, it was structured to help businesses react to closures and pandemic shutdowns but is being updated to meet market demand. The program shifted after the initial needs of the pandemic had been met to offer small business

reimbursed shipping charges to reach more customers and combat rising shipping fees. This shift has significantly increased margins for entrepreneurs since being added. The Shop Your Neighborhood program is continually evolving to meet small businesses where they have needs.

WOMEN IN CRISIS WALK

Held in the Kitchener and Waterloo area, YNCU team members are heavily involved in event planning and operations, donating countless combined hours. In addition to financial support from the credit union, team members also have added an adopt-a-family program that supports underprivileged mothers and their children who have often suffered from physical and/or mental abuse.

“The great thing about these and other events we participate in is that they are truly identified and driven by our staff,” say Dias.

YNCU is expanding and will open new branches over time when and if it is advantageous for



members. In the meantime, management remains as nimble as possible. One example is when a Waterloo branch was being renovated, YNCU opened a temporary branch in a nearby building where a well-known and widely respected restaurant had recently closed. YNCU embraced the restaurant theme while it was housed there with the help of interior design partner Mayhew Inc.

When the new Waterloo location has opened, the space will be preserved to attract a new restaurant proprietor to the building.

The credit union also evolves to meet the preferences of members. For example, its previous Windsor branch was located inside a mall. Yet with mall traffic falling and member expectations changing, management moved the branch to a newer, more modern location that is no longer reliant on mall traffic for the business. The standalone Windsor location is also easier for many members to access.

“We always want to be aware of what our members are looking for while offering modern amenities and products for our members,” says Bonifacio.

YNCU relies on such industry partners as Aviso Wealth for wealth management and CUMIS for member account protection whether for personal, financial, or business needs.

There are other ways that YNCU provides a higher level of service as a credit union compared to a bank, particularly during a time of high-interest rates and inflation. Bonifacio believes that providing the right advice at the right time is important to help members prepare for times of financial uncertainty. He adds that it is an example of “we can build trust with our members.”

Other advantages of a credit union are its commitment to the community and the connections that its employees create with members. “We know our members, and enjoy meeting their neighbors, friends, and family members,” says Bonifacio.