



## Annual Central Membership Dues

As credit unions, we benefit from economies of scale by co-operatively utilizing a central service provider to save overall members costs. In February of each year, a mandatory deduction is withdrawn from your account in the amount of \$9.00. Central dues are collected from all HMECU members (18 years and older) allowing HMECU to be a member of its trade association, Central 1 Credit Union (the largest network of Ontario and B.C. credit unions), which is part of Canadian Credit Union Association (CCUA). Their purpose is to support credit unions in matters of legislation, regulation and compliance, as well as to provide insurance, technology, education, and wealth management services, thus increasing our competitive advantage.

### Some examples and benefits of membership are:

- An international and national network of Co-operatives who represent over 600 Credit unions in Canada, the World Council of Credit Unions (WOCCU) and the Canadian Co-operative Association
- Technology – website development with integrated online banking including deposit anywhere, eTransfers, mobile app, and much more
- Debit Cards - Interac, MasterCard, and the Exchange networks for worldwide ATM access
- Canadian Payments Association - clearing and settlements of cheques and electronic financial transactions in Canada
- Market development - monitoring the financial service industry for trends, issues and information helping credit unions to stay competitive, and access to participate in the Co-Operative Banking Awareness campaign
- Product Development - working together to develop innovative financial products and services in response to changing and evolving member needs
- Government Relations - providing the credit unions with a unified voice
- Member Services - sharing information, identifying needs, fostering positive public image and establishing joint ventures
- Financial Services - deposit and lending services, asset/liability management, risk management, current account services and cheque clearing
- National Liquidity Pool – this ensures the security and stability of all credit unions

If you have additional questions regarding the “Annual Central Membership Dues,” please email us at [info@HMECU.com](mailto:info@HMECU.com).