

Saskatchewan System Performance

SaskCentral is owned by Saskatchewan's credit unions. As their liquidity manager and key consulting service provider, SaskCentral helps Saskatchewan credit unions meet their own targets for success.

Through their work to help meet the financial services needs of Saskatchewan businesses, consumers and agriculture producers, credit unions have a significant impact on the provincial economy. They also help advance the well-being of their members by returning profits with patronage, and contribute to the community through donations, scholarships and other initiatives.



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System Facts

- As of January 1, 2018, there were 44 credit unions in Saskatchewan serving 219 communities through 250 service outlets.
- Out of 1.168 million people (estimated at October 1, 2017) in Saskatchewan, more than 476,000 are members of a credit union, with an additional 96,000 non-members doing business with a credit union, which combined is just over 49%.
- In 2017, Saskatchewan credit unions had assets of more than \$22.4 billion with revenue of more than \$933 million. For every \$1 million gross output, credit unions create a total of 14.5 jobs compared with 8.4 jobs created by banks.
- Credit unions contribute \$600 million in economic impact to Saskatchewan annually and in 2017, employed more than 3,300 people providing salaries and benefits of more than \$298 million.
- In 2017, credit union lending amounts were \$18.2 billion. Credit unions maintain approximately 50% of the SME market and are a critical source of loans and mortgages for small and medium sized business.
- In 2017, Saskatchewan credit unions returned over \$8.1 million to their members in the form of patronage equity contribution and dividends.
- Each year, credit unions donate approximately 4% of pre-tax profits (more than \$7.3 million in 2016) to local community organizations, which is well above the recognized banking industry standard of 1%.
- In the annual 2017 Ipsos® Best Banking Awards program, credit unions were ranked 1st among all financial institutions in providing Customer Service Excellence for the 13th year in a row.



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Each year, Credit Unions donate approximately **4% of pre-tax profits to local community organizations**