

Board Highlights

Why Does LECU Behave as it Does?

The previous couple of issues of *Board Highlights* have contained general information about co-operatives and distinguished between financial and non-financial co-operatives. Let us now focus specifically on your financial co-operative, the Leading Edge Credit Union. Before doing so, however -- please don't roll your eyes and leave this page -- I invite you to think about philosophy. "Wow," you say, "Where is this going?"

What is philosophy and how does it affect me? What is the connection between philosophy and my credit union? Believe it or not philosophy influences all of us. An on-line dictionary says it this way, "Philosophy is a system of principles for guidance in practical affairs." That is not too complicated, is it? You behave in accordance with the principles you have accepted for daily living.

Vol. 3 No. 3 of *Board Highlights* contained an outline of the seven co-operative principles. Your credit union has complemented these world-wide principles with these two additional statements: its vision is, "to be the financial service provider of choice for customer-owners who are empowered by ownership and community commitment" and its mission is "to provide quality financial services to customer-owners and their communities through education and co-operation." But in carrying out its mission your credit union has gone even beyond this by writing four further value descriptions. These are:

1. Honest—This value highlights the importance of being trustworthy. The benefit to you is that you can count on your credit union to meet your financial needs and to have your best interests in mind.

2. Passionate—This value speaks to being dedicated. The benefit to you is that your credit union is

determined to provide quality products and services.

3. Holistic—This value confirms your credit union endeavours to take a balanced approach in all its operations. The benefit to our members is that your credit union aims for long-term sustainability; your credit union intends to meet your current and future needs.

4. Spiritual—This value affirms that your credit union fundamentally desires to attain the highest ethical standards. The benefit to you is that we strive to do what's right 100% of the time.

Is it any wonder that staff totally committed to live these philosophical principles provide an exemplary level of service?

By taking these powerful philosophical statements together, you can see the reason your credit union operates as it does. You can see also that using the products and services your credit union provides is more than just a nickels and dimes decision. Your credit union stands for so much more. Sure, your credit union is a bank, but it far exceeds the simple business concept -- even in a complex and challenging environment. While it is unfortunate to hear new members say that the credit union is a best-kept secret, you can change that perception. It would benefit all shareholders to welcome new members to our family.

Greetings and Invitation to Action

Your directors take this opportunity to extend every good wish for 2016. They also remind you of the opportunity to exercise the democratic opportunities your credit union provides to you. Look for more information in the next issue.