

Salmon Arm Savings and Credit Union Annual Review 2008  
Sustainability Report



Salmon Arm Savings  
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C R E D I T   U N I O N

# Salmon Arm Savings and Credit Union Annual Review 2008 – Sustainability Report

## **1.0 overview**

As an organization with more than \$459 million in assets, more than 20,350 members and 134 employees, we know that our impacts on the natural environment, local and regional economy and society are not insignificant, both through the types of products and services we offer our members and the way we conduct our business.

To help manage these impacts and ensure continued growth and prosperity, we have embraced and begun to document and integrate the principles of sustainability into our operations. Our future intent is to formalize our approach, so to enhance the economic well-being of our cooperative, employees, members and our community.

We believe that to fully embrace the principles of sustainability, measuring and reporting our environmental, social and economic performance is vital. By entering into this way of doing business, SASCU is demonstrating leadership and innovation as it uses its influences within the financial services sector to work towards the development of more sustainable practices, products and services. Managing our business in a sustainable way is a natural extension of the social responsible way credit unions have always conducted themselves.

As this is our first annual Sustainability Report, we aim to inform readers how SASCU is going about the task of embedding sustainable principles into our organizational culture, operations and finance products and services.

In staying true to our sustainability approach, we decided not to produce the full Report in print but rather make it available: Online: through our website [www.sascu.com](http://www.sascu.com).

## **2.0 introduction**

### **2.1 about this report**

### **2.2 about us**

- 2.3 our subsidiaries**
- 2.4 our framework**
- 2.5 embedding corporate social responsibility**

## **2.1 about this report**

The Report has been developed by a team of staff from across the organization based on data collected from questionnaires and interviews. As this is our first Report, there are a number of indicators for which we are only able to provide baseline data.

Information within this Report will allow readers to determine how we are currently conducting business, providing for our employees, members and community under the global principles of corporate sustainability. The Report incorporates the activities of SASCU and its wholly-owned subsidiaries, SASCU Insurance Services Ltd. and MemberPlus Financial Planning Services. Data pertaining to these subsidiaries is incorporated into all figures unless otherwise stated.

## **2.2 about us**

We are the largest credit union in the Shuswap region of British Columbia, serving approximately 20,350 members, since 1946. Our core business is personal and commercial banking, insurance and financial planning and investments.

Our services are delivered through a network of branches located in Salmon Arm, Sicamous and Sorrento, BC. We belong to national automatic teller networks through The Exchange™ & Interac® and provide services through a range of electronic banking services.

## **2.3 our subsidiaries**

We have two operating wholly owned subsidiary companies, SASCU Insurance Services Inc. and MemberPlus Financial Services Ltd.

SASCU Insurance delivers home, auto, travel and business insurance services and has been operating since 2008.

MemberPlus Financial Services Ltd. delivers financial planning and investment services and has been operating since 1998.

## **2.4 our framework**

As a financial cooperative, we conduct business based on balanced business strategies with the overall purpose of prospering together. Our mission is to provide high quality financial services and to share our success with our members, communities and employees.

Our credit union values serve as a framework to guide our actions and decisions as we fulfill our commitments to our members, communities and employees.

- Integrity – we will act ethically and honestly
- Reliability – we will provide stable, consistent and dependable financial services
- Supportive – we will use our resources and expertise to affect positive change
- Responsive – we will anticipate and adapt to challenges and changing needs

## **2.5 embedding sustainability**

To compliment our other policies and approaches and help achieve our overall purpose, SASCU has started the process of researching and

developing a sustainability strategy, which will be formally embedded across the organization in the future.

**3.0 cooperative commitment**

**3.1 research**

**3.2 sustainability role**

**3.3 sustainability baseline report**

**3.4 incorporate Sustainability Strategy & commitments into the SASCU business model.**

<b>Intent</b>	<b>Initiative</b>	<b>Timeline</b>	<b>Progress</b>
Engage in Sustainability & Corporate Social Responsibility (CSR) Research	Director & Manager Workshops	Since 2007	ongoing
Establish CSR staff role	Assign CSR staff liaison	2007	complete
Report on Sustainability base line initiatives	Annual Review 2008	2008	complete
Incorporate Sustainability into business model	Research Sustainability Strategy and commitments	Since 2007	In progress

***3.1 Intent Engage in Sustainability and Corporate Social Responsibility Research***

Since 2007, the Board of Directors and Management have participated in various strategic planning sessions and workshop so as to better understand the areas of corporate sustainability and corporate social responsibility. These understandings will assist in the future development and integration of sustainability into the SASCU credit union model.

- 2007 Board of Directors Strategic Planning Session with Coro Strandberg – *leading Canadian corporate sustainability consultant*
- 2007 Credit Union CentralBC – Corporate Social Responsibility Round Table session
- 2008 Spring & Fall Management Strategic Planning Sessions with David Gibbons & Mark Frein – *corporate management & leadership consultants*

### ***3.2 Intent Establish CSR staff role***

In 2007, a management staff member was assigned the role of CSR liaison. The main task assignment was to conduct a CSR base line audit of existing SASCU commitments, processes and initiatives, to be reported in the 2008 Annual Review.

### ***3.3 Intent Report on Sustainability base line initiatives***

This Report is the result of data collected through a series of questionnaires and interviews conducted by the staff liaison person throughout 2008. The results have been reported as a Sustainability Summary in the 2008 SASCU Annual Review. This detailed Report is available online at [sascu.com](http://sascu.com) or in print upon request at any branch. The report provides base line information to be utilized for the development of a future SASCU Sustainability Strategy.

### ***3.4 Intent Incorporate Sustainability Strategy & commitments into the SASCU business model.***

The 2008 Sustainability Report findings and the results stemming from all Strategic Planning sessions will be analyzed to assist in the development of the SASCU Sustainability Strategy. The development process is ongoing and findings will eventually be integrated into Management and Board of Directors strategic directions and operational plans.

## **4.0 our members**

### **4.1 member satisfaction**

### **4.2 alternative communication options**

### **4.3 member benefit**

At SASCU, we know that our members are the root of our existence and we are committed to serving them through every stage of their financial life.

As of December 2008, there were 20,350 members at SASCU. The geographic spread of our membership is highly concentrated in the Shuswap area, but includes those who reside in other parts of the province, country and further afield. We believe in communicating with our membership so that we can provide options & benefits which bring them meaningful value.

<b>Intent</b>	<b>Initiative</b>	<b>Timeline</b>	<b>Progress</b>
Maintain members' overall satisfaction to be $\geq 95\%$	Annual Member Survey	Since 1980s	ongoing
Provide alternative communications options	Website: ads, notices, reports, newsletters, product & service updates	Since late 1990s	ongoing
Commit to annual member benefit, when fiscally available.	Patronage Rebate Program	Since 1996	ongoing

#### ***4.1 Intent Maintain member overall satisfaction***

SASCU is committed to hearing from our members at all times. Since 1946, the cooperative has endeavored to keep its members satisfied by listening and responding to their needs. Communication methods have varied throughout the years (surveys, questionnaires, public meetings, websites and electronic mail. Currently, the Annual Member Survey serves as the main member feedback tool.

#### ***4.2 Intent Provide alternative communication & processing options***

We recognize that members prefer to have communication delivery options to keep them up to date with membership news. Members have had access to credit union information through our website since the late 1990's.

Since 2004, annual reports, newsletters, campaign advertising, promotions, product and service updates and community news have been available through our website.

Since 2004, marketing collateral, such as the member newsletter has been condensed to minimize our environmental impact, without compromising on content. At SASCU, members also have the option to opt-out of receiving printed marketing materials they receive by post.

In 2008, digital signage information screens were installed at the main branch which has decreased the amount of paper / ink and energy consumption required to deliver up to date messaging to our members. Members can access member service representatives by phone and email to get up to date information.

Member statements are printed double-sided and will be offered in electronic format in 2009. SASCU continues to encourage members to use electronic and telephone banking when possible.

**4.3 Intent Commit to annual member benefit, when fiscally available.**

At SASCU, we aim to achieve financial results that allow us to accomplish our goals and share our financial success with our members by way of member rebates. We have had a formal Share the Success program since 1996, with a total of 27.4 million cash back to members.

**5.0 our employees**

**5.1 work life balance**

**5.2 personal growth and development**

**5.3 employee benefit program**

**5.4 electronic administration options**

As of the end of 2008, we had 134 staff in total, comprising 89 full time, 38 part time and 6 casual employees serving our branches in Salmon Arm, Sicamous and Sorrento. A yearly Employee Opinion Survey and various employee workplace practice reviews are conducted to ensure that we provide the highest quality environment for our employees.

<b>Intent</b>	<b>Initiative</b>	<b>Timeline</b>	<b>Progress</b>
Commitment to respect work life balance.	Corporate Moms Program	2006	ongoing
	Reduced Work Week Policy	2007	complete
	Job Share Program	2006	ongoing
	Wellness Program	2006	ongoing
	Telecommuting Policy	2008	complete
Provide opportunity for personal growth and development	Training & Education Program	1946	ongoing

Employee Remuneration & Benefits	Equitable Salary Reviews & Comprehensive Benefit Program	1960s (benefits)	ongoing
Electronic Administration Options	Payroll & Administration	2007	ongoing

**5.1 Intent      *Commitment to respect work life balance.***

At SASCU, we believe it is of utmost importance that we provide a supportive and challenging work environment, with opportunities for employees to fully develop their personal and professional skills while maintaining a healthy work life balance. Since 2006, wellbeing initiatives have been developed into programs, policies and committees supporting the health, safety and welfare of our staff.

**Sampling**

**2006 Corporate Moms Program**

Staff with young children participated in return to work discussions and mentoring sessions (*program received Award of Merit, Work Life BC – 2007*)

**2006 Job Share Program**

This program was made available to staff to balance work and family life.

**2006 Wellness Program**

All staff are given the opportunity to attend various wellbeing initiatives throughout the year (*Fitness Challenges, Mental Health Workshops and Healthy Eating information.*)

**2007 /08 Policy Development**

New HR policies have been developed to assist in the well being of staff: Telecommuting Policy, Reduced Work Week Policy, are but a few which exist.

### ***5.2 Intent Provide opportunity for personal growth and development***

The ongoing training and development of staff is critical to the ongoing success of SASCU. Our approach supports the career development and effectiveness of our staff and contributes to the satisfaction of our members. Personal and professional internal, on-the-job and external training is available to employees via workshops, courses, seminars, conferences and professional business coaching. SASCU highly encourages and supports online training, webinar participation and teleconferencing options.

2007 103 employees received training

2008 119 employees received training

2007 18% of learning opportunities delivered via computer-based channel

2008 83% of learning opportunities delivered via computer-based channel

A formal Succession Planning program has been developed to encourage development and promotion from within the organization.

### ***5.3 Intent Commitment to provide equitable remuneration and benefits***

At SASCU, we seek to remunerate staff fairly and competitively according to industry standards. We aim to provide benefits that help employees meet their needs and achieve a good work/life balance. Since the early 1960's, SASCU employees have been entitled to extended health benefits and pension plan options.

To support employees as they deal with any issues at home or at work, we make available a contracted Employee Assistance Program (EAP).

The EAP is a professional confidential counseling service for employees and their immediate family members.

**5.4 Intent      Provide electronic employee administration options**

As the workforce grows, SASCU continues to provide employees with better electronic administration options. Paystubs, health benefit forms, information, tracking and direct deposit capacities have been incorporated to support a more sustainable human resource administration function.

**6.0 our products and services**

**6.1 not-for-profit banking products and support**

**6.2 “greener” banking, insurance and financial planning options**

**6.3 programs and products for youth**

SASCU will consistently and effectively provide members with high quality financial services through every stage of their financial life. We are committed to providing integrated banking, insurance and financial planning solutions, as well as superior service in an ethical, profitable and sustainable way.

<b>Intent</b>	<b>Initiative</b>	<b>Timeline</b>	<b>Progress</b>
Provide banking products that support the not-for-profit sector through building banking relationships that cater to their banking needs.	Product Accounts for Organizations.	Since 1980’s	ongoing
Greener	Online,	Since 1994	ongoing

banking options	Telephone, mobile banking etc		
Programs and products for youth	Student Accounts, In- School Financial Education Program	1970's	ongoing

**6.1 Intent      *Not-for-profit banking products and support***

To compliment our suite of account products, SASCU offers deposit products which are designed for the not-for-profit sector. No or minimum service fees and flexible payment structures have been implemented to assist member not-for-profit organizations in our marketplace. SASCU staff provide ongoing financial education, mentoring support and additional services to member organizations so as to assist them in maintaining a healthier financial position. Product and cooperative campaigns, such as the 2008 RRSP and Patronage Rebate programs were designed to leverage additional awareness to community and global groups and causes.

**6.2 Intent      *“Greener” banking and insurance options***

We have developed and made available alternative “greener” member banking options so as to minimize our environmental impact. We offer and encourage the following banking options: online, telephone and mobile banking and online investing. We encourage the use of pre-authorized payments, automatic transfers, direct deposits, e-switch services and have committed to offering an e-statement option in 2009. Account product information is available in print and in virtual formats. Internal banking transaction processes and information bulletins are currently all accessed electronically through virtual credit union portals, thereby reducing paper and energy consumption.

In 2008, we launched SASCU Insurance Services which exemplifies a “O” paper transaction operation model.

The administrative process is totally automated and electronically based. Processes include: transactions, application completion, document scanning, electronic mailing, client policy information and electronic payment options. The majority (95%) of SASCU Insurance office supplies and marketing collateral are made with environmentally friendly materials (paper, ink, plastics).

MemberPlus Financial Planning Services has been undergoing a re-brand since 2008. One of the focuses of the re-brand is to incorporate more sustainable operating and document management systems along with more environmentally friendly marketing collateral options. MemberPlus Financial Planning Services offers environmental, sustainable and ethical investment product options for its clients.

### ***6.3 Intent To support youth programs and products***

SASCU provides students and working youth with advantageous deposit products to encourage them to save. A youth/student website: [sascukudos.com](http://sascukudos.com) was launched in 2006 which gives youth access to a personal financial advisor, financial education, post secondary scholarship opportunities and more. Our Youth Team provides financial information sessions at various secondary schools in the area, on a request basis.

SASCU participates in the national Take Your Kid to Work™ program. This program encourages employees to bring their child to work to observe and better understand the tasks, commitment and professional development required by their parent to sustain the family.

## **7.0 our environment**

### **7.1 our footprint**

### **7.2 our programs & processes**

As a financial service provider, we recognize that our major environmental impacts are those caused by the human activities we

support through our products and services and by the resources we consume as an organization. Our major direct environmental impacts are caused by paper usage, energy consumption, water usage and waste generation. By reporting data, we hope to establish a framework which will enable us to set objectives, measure and track our future impact.

<b>Intent</b>	<b>Initiative</b>	<b>Timeline</b>	<b>Progress</b>
Track energy, water, paper and waste produced throughout SASCU.	Main Branch tracking	Since 2007	ongoing
Retrofit SASCU owned buildings to incorporate sustainable systems & appliances.	Main Branch tracking	2008	complete
Encourage Recycling	Recycling Program – paper/containers/ink/equipment	Since mid 1990s	ongoing

### ***7.1 Intent our footprint***

We currently own the building at our Salmon Arm – main branch location. The remaining locations are leased and therefore there are some indicators in this section where data could only be collected at the locations we own due to lack of monitoring available at our leased sites.

In 2008, the SASCU main branch was retrofitted to accommodate an increased number of staff, product and service offerings while using the

same land mass. Throughout the renovation project, local trade persons and suppliers were utilized, when available, while also providing a teaching environment for local trade apprentices. The architectural plans focused on reusing as many detail features, equipment and infrastructure as possible.

### **Energy, Water & Paper Consumption**

Across our business, we have energy supplied in the form of electricity and gas. In 2008, prior to renovations in our main branch, we participated in a BC Hydro – Consumption walk through and incorporated energy recommendations into our 2008 renovation plans.

#### Total Electricity Consumption (KWH)

2008 – 11,726    2007 – 12,321    2006 – 13,372

*\* 2008 Salmon Arm Renovations – Salmon Arm branch only.*

#### Total Gas Consumption (GJ)

2008 – 1054.8    2007 – 1417.2    2006 – 828.1

*(Salmon Arm branch only)*

#### Total Water Consumption (M3)

2008 – 1,348.0    2007 – 3558.0\*    2006 – 2415.0

*(\* includes landscape irrigation- Salmon Arm branch only))*

In 2008, main branch equipment and systems were upgrade to more energy efficient models. An increased number of recycled and environmentally friendly products were utilized.

- Automatic energy conservation office lighting systems – motion sensors and timers
- Energy efficient rated lighting systems
- Energy efficient heating and cooling systems
- Energy efficient window film
- Metered landscape irrigation
- Recycled carpet and furniture upholstery products
- Sustainable wood products used for finishing detail
- Water based adhesives
- Water conservation systems and equipment

Total Office Paper Consumption

2008 – 250 boxes (1,250,000 sheets)	2007 – 190 boxes (950,000 sheets)	2006 – 202 boxes (1,010,000 sheets)
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Consumption on average/full time employee

2008 104.70 Avg FTE 11938 sheets/employee 23.8 reams/employee	2007 100.54 Avg FTE 9448.9 sheets/employee 18.8 reams/employee	2006 95.60 10564.8 21
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*Box = 5000 sheets – recycled content*

*\*2008 total due to increase in staff, services and members*

**Waste Reduction**

Though no formal waste management program currently exists at SASCU, we have always been focused on reducing the amount of materials that we send to the landfill. Due to the lack of local recycling depots, many items are recycled outside of the Salmon Arm area. Listed are practices that are currently followed in regards to waste reduction:

- Paper, cardboard, toner and ink cartridge recycling is available at every branch location.
- Confidential paperwork is shredded and recycled using international recycling standards for confidential materials, at a regional certified supplier.
- Household plastic, glass, metal and newsprint recycling are available in our main branch lunch room.
- Suitable electronic equipment and furniture is recycled within SASCU operations.

- Decommissioned electronic equipment and furniture is donated to not-for-profit organizations throughout the year, when appropriate.
- Bank operating equipment (no longer required) is made available to other credit unions within BC.
- Obsolete electronic equipment is recycled at a certified electronics recycling depot.

## ***7.2 Intent our programs and processes***

Though no operating or purchasing policies formally include a sustainability objective, SASCU is well underway to incorporating sustainable best practices in their daily operations. The following practices are currently observed.

### **Operating Processes**

- Digital monitors are used for meeting purposes to reduce paper consumption.
- Internal network computer systems and electronic mail are used to reduce paper consumption and energy.
- Centralized equipment (printers, fax, photocopier) use is encouraged to reduce carbon footprint.
- Corporate-wide increased use of electronic data management systems.
- Printing and photocopy equipment have duplexing capacities, this practice is highly encouraged.
- Financial transactional processing, verification and returns are paperless and completed online.

### **Purchasing**

- Appliances and equipment are purchased with regards to energy rating programs and industry standards in relation to: power consumption, heat generation, physical footprint etc.
- Many who purchase products and services for SASCU seek reasonable sustainable alternatives, when possible.

## **8.0 our community**

- 8.1 community sponsorship program**
- 8.2 community partnership and initiatives support**
- 8.3 community scholarship program**

SASCU has always been committed to strengthening the communities in which they serve so that we can all prosper together. Our cooperative values serve as a framework to guide our actions and decision as we fulfill our commitments to strengthen our communities by using our resources and expertise to respond, support and affect positive change.

<b>Intent</b>	<b>Initiative</b>	<b>Timeline</b>	<b>Progress</b>
Target up to 4% of SASCU's net annual operating income to support community oriented not-for-profit organizations and initiatives, when available.	Community Sponsorship Program Scholarship Program	Since 1970's	ongoing
Work with community stakeholders when social issues have been identified.	Various Department initiatives	1946	ongoing

**8.1 Intent *Community sponsorship program***

SASCU is committed to working towards the sustainable improvement of our communities through our Community Sponsorship Program. The Program was developed to support activities that make a positive contribution to the communities in which our members live and for wherein we do business.

We are committed to providing four percent of SASCU's net annual operating income to support community oriented not-for-profit organizations and member post-secondary education scholarships.

Community sponsorship information and application is attainable at all SASCU branches and on our corporate website.. Scholarship information is available online at [sascu.com](http://sascu.com) and through local secondary and post secondary area schools. In 2008, we created an electronic interactive sponsorship application form for use by our members.

## ***8.2 Intent Community partnership and initiatives support***

Since 1946, SASCU's socially responsible approach to banking has been founded on its cooperative values and partnerships with individuals, businesses and not-for-profit community sector organizations. In turn, SASCU invests funds into projects that strengthen our communities.

Over the years, SASCU is pleased to have supported a number of organizations involved making the Shuswap a better place to live. Projects include: equipment for better health options, social and sporting areas for our youth and their families, preservation and sustainable development of environmental trail and habitat areas, arts and culture event support and community education opportunities to name but a few.

SASCU employees and board members are actively involved as support resources to many organizations in the community. Although no formal SASCU Volunteer Program exists, employees are encouraged to get involved in their communities through direct associations with the cooperative or as community citizens. In 2008, over 50% of SASCU employees were actively involved in the community. SASCU supports employee led fundraising initiatives which focus on the betterment of the community and its residents.

On an annual and bi-annual basis, we survey our members and the community at large regarding SASCUs involvement in the community. The survey results enable us to evaluate our community involvement impact and refocus our community initiatives if needed.

## **In Conclusion**

The findings documented in our first SASCU Sustainability Report reflect our intention to formally embed sustainability practices into all levels of our co-operative. We are confident that with this documented base line information, we can strategically move forward in the right direction when it comes to strategically developing Community Social Responsibility and Sustainability goals, objectives, and initiatives for the future.