

Spring Newsletter

June 2024



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A Historical Year Thanks to You

We celebrated a historic year with our members at our Annual General Meeting on April 25th. The major accomplishment of 2023 was becoming a federal credit union in June.

“It’s been such a tremendous honor watching the hard work and preparation to become a credit union with national reach pay off,” said Innovation Board Chair Russ Siemens. “We came together as a Board, staff, and members to make history—not only for Innovation but within our credit union system. Credit union leaders across Canada are amazed by what we have accomplished and the direction our credit union is heading. Thank you for making Innovation the Saskatchewan credit union with national reach.”

However, expanding Innovation’s reach did not impact the organization’s co-operative values. In

fact, the Credit Union’s Responsible Banking™ philosophy is stronger than ever. “In 2023, we introduced a \$5 million community grant reserved for Saskatchewan people with Saskatchewan projects,” says Innovation CEO Daniel Johnson. “We created two \$10,000 scholarships for Innovation student members, and we explored ways to bring financial services to northern communities that currently have none. We’re truly committed to a different approach to banking and look forward to finding more ways to contribute in 2024.” Innovation also distributed over \$4.2 million in profit sharing dollars back to its members in 2023.

Also noteworthy, Innovation increased its assets under administration by over 13.7%, ending the year with a total of \$4.93 billion.

Lastly, Innovation awarded a \$25,000 grant to the Jackfish Breakwater Project at the Annual Meeting. The project works to save and refurbish the breakwater control structure in Cochin, SK.



\$10,000 No Essay Scholarship Winner!

Congratulations to **Jordyn Wagmann** on being our \$10,000 No Essay Scholarship recipient! Jordyn is attending Portage College to become a Practical Nurse.

“The scholarships through Innovation are a wonderful opportunity for students. It is a fast and easy application process that I have encouraged many others to apply for. It is an amazing opportunity for its young members and I'm glad that I am a part of this credit union.
- Jordyn Wagmann”

Next Application Deadline: October 31st
Visit innovationcu.ca/community/scholarships.html to apply today!

Board of Director Election Results

We are thrilled to announce the five successful candidates of our 2024 Board Election:

- Daniel Johnson, Innovation CEO
- Lisa Arora
- Liam Choo-Foo, incumbent
- Ian Hamilton, incumbent and
- Marty Meloche.

Innovation wishes to thank Board members Meagan Cockrill and Dayna Whitney for their dedicated service. Their terms ended effective April 26, 2024.

To learn more about your Board, visit our website > About Us > Leadership > Board



Daniel Johnson



Lisa Arora



Liam Choo-Foo



Ian Hamilton



Marty Meloche

TIP:

When paying your bills online, make sure you choose a legitimate vendor. Scammers can create vendor accounts to trick you into paying them!

Innovation Donates \$1 Million to Meadow Lake Co-op Centre

It was our sincere pleasure to donate \$1 million to the City of Meadow Lake's Co-op Community Builder Campaign. This contribution is part of a collective journey towards realizing the Co-op Centre, a dynamic hub for community life and recreation in Meadow Lake.

The fieldhouse within the Co-op Centre will be officially named the InnovationPlex.

"We are honored to partner with the City of Meadow Lake and our co-operative partner, Meadow Lake Co-op, in supporting this remarkable campaign," says Dan Johnson, Chief Executive Officer at Innovation Federal Credit Union. "We have a long, proud history in Meadow Lake, and we hope this investment further demonstrates our unwavering commitment to helping our northern communities thrive."

The Co-op Centre will stand as a testament to the collective community spirit of Meadow Lake, providing a state-of-the-art venue for recreational, cultural, and competitive sport activities. With an expansive arena, versatile fieldhouse, and event centre, this facility will serve as a cornerstone of community life for generations to come.



FHSAs Are Here!

Save and earn BIG for your first home, tax-free with a First Home Savings Account (FHSA)!

- ✓ Save for a down payment on your first home, tax-free!
- ✓ Pay no monthly fees.
- ✓ Enjoy a **5.15%*** interest rate!

Contact us to get started!



**Rates subject to change without notice.*



View your Aviso Wealth accounts in Innovation's online banking!

- Log into online banking.
- Select Accounts > Wealth Accounts > Link Wealth Accounts.
- Enter your Wealth Account Client ID#
- Follow the prompts and you're set!



Take advantage of a special offer to help make creating a will easy and affordable.

Get an online will with Willful. As an Innovation member, you'll receive a **20% discount!**

Visit <https://partners.willful.co/innovation>

Member Rewards

Remember to sign up for digital banking to earn more cash!

- Earn monthly rewards for
- pre-authorized deposits or payments,
 - bill payments,
 - e-statements, and
 - cheque deposits!



50,000 Meals Served!

We are thrilled to announce that we've reached a remarkable milestone in our Food Security Campaign: 50,000 meals served to people facing food insecurity in 12 communities across Canada!

The Food Security Campaign supports local registered charitable organizations that provide food assistance to those in need. These food banks, meal programs, and learning centres offer hope, sustenance, and resilience to vulnerable populations. In addition to our eight SK communities, the campaign has expanded its reach to include Calgary, Edmonton, Winnipeg, and Toronto, where we operate as a federal credit union.

Selected Organizations

- Boys & Girls Club Battlefords
- Saskatoon Friendship Inn
- Swift Current Salvation Army
- Souls Harbour - Regina
- Aboriginal Friendship Centres of Saskatchewan
- Regina Foodbank
- Regina Food for Learning
- Saskatoon Food Bank & Learning Centre
- Battlefords District Food & Resource Centre
- Meadow Lake Food Bank & Door of Hope Soup Kitchen
- Edmonton U of A Campus Food Bank
- Calgary Brown Bagging for Calgary Kids
- Winnipeg Agape Table
- Toronto Out of the Cold Foundation
- Ducharme Elementary School Breakfast Program

...All Thanks to Your Business!

“ Being part of the co-operative movement means sharing a common vision of creating a better world for everyone. Our Food Security Campaign is one way we express our values and our gratitude to the communities we serve. We are honored to have reached this milestone of 50,000 meals served and we look forward to continuing our efforts to nourish communities, one meal at a time. ”

- Dan Johnson, Innovation CEO



Thank you for coming to the
2024 Innovation
Picnic in the Park in
Swift Current, SK!

View photos on our social
media pages from our
wonderful day.