



SFCCU CREDIT UNION



EDUCATION COMMITTEE NEWSLETTER

1ST EDITION

17/12/2020

We Educate, We Innovate, We Transform



**Chair of Education
Marcia Goodridge- Constantine**

Greetings fellow Members, on behalf of the Board of Directors and the Education Committee. We are pleased to issue the first E-Newsletter of SFCCU Credit Union Co-operative Society Limited for the 2020 to 2021 term. The theme we have chosen is “We Educate, We Innovate, We Transform.” Our theme was chosen against the backdrop of Covid 19, high delinquency and a decline in loans.

Going forward our strategies will be in support of our theme with an eye towards strengthening and improving our educational performance. I urge you to participate in our Calendar of Events and look out for us on Wack Radio 90.1. Allow me to introduce my fellow committee members and I will also like to thank them for their participation and commitment.

We wish you God’s blessing, a safe and Happy New Year.

Education Committee Members

- Marcia Goodridge-Constantine - Chairman*
- Judith Douglas-Davis - Vice Chairman*
- Naomi Dennie - Secretary*
- Curlan Francis-Edwards - Member*
- Joshua King - Member*
- Candace Cuffy - Co-opted Member*

From the desk of the President



From the President

The Credit Union Experience is greatly enhanced when there is continuous exposure to its education objectives. Two of those objectives as outlined by SFCCU Bye-Laws are:-

(1) The education and training in the Co-operative Principles and the hosting of seminars and conferences

(2) The provision of education material and to assist in the availability of library facilities for use

by members. It is a direct mandate and purposeful activity to help members develop a culture of financial discipline and ready access to financial education that will assist members to make smarter financial decisions.

The SFCCU Education Committee has been very active in 2019. Their programme of activities catered to our primary, secondary school, and higher education population, our mature and retiring membership and our new members' orientation exercises. A Special training exercise was planned for early 2020 with specific focus on entrepreneurial and start-up business opportunities; it is now rescheduled to later in the year.

The new period ahead is filled with remarkable challenges and host of opportunities. The

COVID pandemic should not be seen only as a harbinger of doom and gloom, but another chance to reset and reimagine our involvement in the Credit Union movement. Let us look at our membership and their introduction to the benefits of social media, a greater injection of financial counselling, entrepreneurship and business start-ups, creation of wealth and some elements of skills training. For the New Year, let us deliver more educational initiatives to our valued membership. It will also empower them and also help the organization.

A high note of appreciation to the 2019 Education Committee members for their hard work and time spent achieving the targeted goals. Make it a must to follow and be part of the educational outreach of the SFCCU. To become a better credit unionist, pursue education in the Credit Union Philosophy and Practices.

Franklyn Gittens

Board Members:

<i>Franklyn Gittens</i>	- President
<i>Marcia Goodridge-Constantine</i>	- Vice President
<i>Theresa Peters-Frederick</i>	- Secretary
<i>Carol Pitt Brathwaite</i>	- Assistant Secretary
<i>Eugene Norville</i>	- Treasurer
<i>Carol Joseph</i>	- Director
<i>Judith Douglas-Davis</i>	- Director
<i>Emrol Brathwaite</i>	- Director
<i>Glen J Jemmott</i>	- Director
<i>Reanne Slater</i>	- Director
<i>Arlene Wright- Gittens</i>	- Director
<i>Candace Cuffy</i>	- Director

Supervisory Committee Members:

<i>Carol Modeste</i>	- Chairman
<i>Hazel Huggins</i>	- Secretary
<i>Carla Mc Eachrane</i>	- Member

Credit Committee Members:

<i>Ena Donaldson</i>	- Chairman
<i>Atisha Hudlin-Pierre</i>	- Secretary
<i>Gemma Francis-Farrow</i>	- Member
<i>Lloyd Kerr</i>	- Member
<i>Maurisa Paul</i>	- Member

Message from the General Manager

INSPIRING HOPE FOR A GLOBAL COMMUNITY

In God we trust! We fear no man nor are we afraid of what man can do to this physical body. We however fear the Almighty for what He can do to the Spirit. As a movement and a community, our abiding faith lies in the belief that God saw and He also knows where 2020 started and where it will end. SFCCU Credit Union Co-operative Society Limited, has had the privilege of being in existence for the last seventy-two (72) years and we are confident in the fact that the Novel Corona Virus or COVID-19 pandemic will pass. 'This too shall pass', we were told by our grandparents! And it is with this abiding sense of courage and faith, we encourage all our friends, comrades and fellow co-operators from the South-East regional Chapter, to have no fear – God is in control!! We will get through this very difficult period; and our community of Credit Unions will be much stronger for it.

Garnet Jessop

General Manager

SFCCU Credit Union Co-operative Society Limited



We would like to congratulate Kay Peters and Michelle Worrell-Morris on their acting during Mr. Jessop's absence.

AN SNAP-SHOT OF THE ECONOMIC AND SOCIAL OUTLOOK FOR THE MOVEMENT



Joseph Remy
President CCCU; President
CCULTT
Asst-Secretary SERC

Fellow co-operators and members of the Trinidad and Tobago Co-operative Credit Union family, it is a distinct pleasure and honour to contribute to this historic first Publication of the South East Regional Chapter of the Co-operative Credit Union League of Trinidad and Tobago. This publication is evolving in some very interesting, challenging and opportunity filled times for this venerable people centered movement.

The Global Credit Union Movement celebrates Credit Union Month in October with Thursday 15th October, 2020 declared as 'International Credit Union Day'. The Theme for this year's celebration is "INSPIRING HOPE FOR A GLOBAL COMMUNITY".

The celebration of International Credit Union Month and Credit Union Day is a time to reflect on the virtues of the Credit Union Movement, its achievements and its role towards the socio-economic development of its members/shareholders. It is also a time to recognize the contribution of the pioneers, as well as the commitment, dedication and hard work of the thousands of volunteers, management and staff of the various credit unions across the globe, who would have contributed to the phenomenal growth in assets and membership, and the embodiment of the values of self-help, thrift, and co-operation across borders.

Trinidad and Tobago join with some 2.64 million Caribbean members/shareholders in this celebration together with 274 million members/shareholders globally from 85,400 Credit Unions in 118 countries around the world. The celebration this year is taking place in an environment where the world is deep in the throes of a Global Pandemic that has severely impacted on how we live on a daily basis.

The IDB in its latest quarterly bulletin on the "Outlook for the Caribbean" stated that "As these countries begin to open their domestic economies, they are still battered by external shocks. This is particularly the case for the tourism - dependent economies that experienced a virtual shutdown of the sector during the second quarter of the year. The natural - resource - based economies, which includes Trinidad and Tobago, are also suffering from the lingering effects of the decline in commodity prices and related external demand"

This suggests that every Caribbean country within our Regional Movement would be severely impacted by the Covid 19 Pandemic, with the attendant impact on our regional and local Credit Unions. While these observations suggest that we are in challenging times, the IDB also mentioned the opportunities for recovery when they stated that: “the transition towards recovery for the Caribbean itself will depend on external events. The recovery will also depend on the success of the crisis response and domestic transition policies. The recovery will be built on the efforts of households, businesses, and governments.

“It is in this context that the theme for this year’s celebration of International Credit Union Month and International Credit Union Day; “Inspiring Hope for a Global Community” is very fitting and appropriate, in light of this prevailing global pandemic that has impacted the social and economic fabric of our Caribbean Region. The Cooperative Credit Union Movement touches over 270 million lives globally with its direct impact on households. In the context of the IDB’s recovery outlook, Credit Unions, as the most significant vehicle for socio-economic transition and development, possess the capacity to inspire hope through their imbedded cooperative principles and values that touches the very foundation of human development.

On the local front, the League and its Chapters have played a major role in inspiring hope amidst the malaise created by the pandemic. The League entered into an agreement with the Government of the Republic of Trinidad and Tobago for a Liquidity Support Program and has continued its lobbying efforts to ensure that the Movement plays its rightful role in National Development.

We are entering an economic future that requires the engagement in economic diversification, enhancing the ease of doing business, digitization of service provisioning, improving public sector governance, mobilizing non-energy revenue and streamlining government expenditures. We are also entering a social future that requires all institutions to protect the poor and vulnerable from the negative economic consequences of the COVID19 crisis. We are confident that the Credit Union Movement through its commitment to Inspire Hope, would continue to add value to the lives and livelihood of all citizens through its principle of “people helping people; not for profit but for service”.



Gem Saunders
Le- Maitre
President/SERC

Credit Union Greetings to my fellow Co-operators, As I acknowledge Credit Union Month October 2020, I must say that we as a community is sadden to know that we cannot celebrate this year in our usual comradery, but life is great and change is the only constant in life. So we now adapt to a new way of celebrating and sharing life together. The South East Regional Chapter has chosen to reach out to its Member Units and the wider community in the form of an E-newsletter to celebrate this period. This year the Theme “Inspiring Hope for a Global Community” is very relevant as we all are going through this global pandemic. At the beginning of this year we would have all started off with so much dreams and aspirations for 2020 but none of us could have envisage what life had instore for us. But we don’t throw up our hands in the air and give up “hope” instead we plan for what can be done but in a different way. This pandemic has given us the opportunity to live life differently but to live life nevertheless. Fellow Co-operators our prayer says “where there is despair, hope”, and our theme speaks to Inspiring hope for all. But where do we get this hope? How do we feel hopeful when life around us at this time, sometimes feel so hopeless. We get this hope when we get up every morning and realise we still have life. We have to accept that the life as we knew it before Covid 19 will never be the same again. We have to learn that as an institution we WILL have to change the way we conducted business previously and prepare for a new system in which we can be relevant in this technological age. Technology has been around for the last few decades, but yet we resisted the opportunities given to us to utilise it, now in 2020 with the impact of Covid 19 on the Global community we must be ready to transform ourselves as well as the wider community into learning how to navigate into this new digital world. Who says that technology is only for millennials? Who said that we can’t learn new things? We can and we will! We are not hopeless. We have to force ourselves not to look at this as a hindrance to business but as a stepping stone to greater opportunities. Wouldn’t it be quite beneficial to us to allow our members to have access to and conduct business transactions from the comfort of their homes or place of employment? Wouldn’t it be saving them time and money if we can create a platform to enable them to process their loan applications online, get notifications online and get the proceeds sent to their account online? Imagine all of this with just a couple of clicks and their business is accomplished. Well folks this is the opportunity that Covid 19 has brought to us. Let’s allow these android devices: smartphones, tablets and laptops to work for us. We have the devices, the devices has the aptitude. Together we can make it happen. While our generation X, Y and Z are demanding ubiquitous access to the digital world we must not be left behind, we can also use this digital world to take us to the next level.

There is “HOPE”.

Upcoming events using Cipriani College of Labour & Co-operative Studies' platform.

EVENTS	DATE
Introduction to Google Classroom, Google Meet and YouTube.	11/01/2021
Understanding Principles, Philosophies, Practices and Relevancy of Credit Unions.	21/01/2021
Understanding Human Resources, Job Evaluation and Job Analysis.	28/01/2021
Understanding Basic Financials Profits/Loss Statements, Balance Sheets and Budgets.	04/02/2021
CUNA Wliis and Probates	11/02/2021
Understanding Industrial Relations and Recognized Majority Unions.	18/02/2021

NOTE: All events start 5:30 pm on given dates.

**Seasons Greetings from the Education Committee!
All the best for the New Year!**



LENDING A HAND DURING COVID-19





SFCCU CREDIT UNION
Co-operative Society Limited

SFCCU'S "GRAB AN ELECTRONIC DEVICE AND GO" LOAN

CONDITIONS:

✓ 3 months repayment

✓ Up to

\$3,500.00
PER DEVICE

ALL TAX FREE !!!!!

TABLETS LAPTOPS MOBILE PHONES

*ALL EXISTING LENDING CRITERIAS APPLY!

Christmas Package Loan

\$3,000 **\$5,000**

SFCCU Credit Union
Co-operative Society Limited

CONTACT US @657-5669



SFCCU CREDIT UNION
Co-operative Society Limited

Introduces its new

"ALL INCLUSIVE" LOAN

\$ 30,000.00

*'We are All Things Southern and
All-inclusive to your needs.'*

HURRY...

This Promotion runs from
Dec 7th, 2020 to Jan 31st, 2021

- ✓ 36 months repayment
- ✓ Reduced Interest Rate of .60%
- ✓ For Existing and Potential Members
- ✓ All Lending Charges will be Applied
- ✓ Inclusive to all your needs

Contact any of our branches for further information.



SFCCU Credit Union
Co-operative
Limited

CONTACT US @ 652-7510



HOUSE & LAND LOAN

Interest rate of

0.46%

\$800,000



CHANGE TO CHEQUE ENCASHMENT POLICY OF REPUBLIC BANK

Valued Members

Our Bankers (Republic Bank Limited) has advised that they will no longer be facilitating the **encashment of commercial cheques** from persons who **do not** have an account with Republic bank effective December 2nd 2020.

Therefore, members wishing to cash SFCCU's or any other commercial cheques apart from Government issued Pension, Disability and Social Welfare cheques, who **are not account holders of Republic Bank** will be required to:

- 1) Deposit the SFCCU cheque into your personal bank account and allow the processing of the cheque within 4 – 5 working days.

OR

- 2) Go through the process of opening an account at Republic Bank.

N.B. If you already have an existing account at Republic Bank you will be allowed to cash the cheque.

Please be so advised.



SFCCU CREDIT UNION
Co-operative Society Limited

NEW (PIN) SYSTEM! PERSONAL IDENTIFICATION NUMBER

WHAT IS IT?

It is a new **security measure for members' accounts** where you will now be required to enter a code, when performing transactions on your account.

WHY IS THIS BEING IMPLEMENTED?

The Board of Directors took a decision to implement this new system in an effort to **upgrade the Credit Union's electronic system and provide greater security measures to safeguard members' funds.**

HOW THE SYSTEM WORKS ?

- A form of identification must be provided when you visit any of our branches to do this transaction.
- To get you started, you will be required to enter a **generic code** (which will be given to you) in order to gain access to your account.
- After this generic code is entered by you, you will be asked to **re-enter a new personal secured code**, which you should not reveal to anyone as this can be used to gain access to your account.
- **This code will be used to transact all business at our Credit Union.**



GET OUR MOBILE APP

Get all the latest news and information about the SFCCU Credit Union Co-operative Society Limited at your fingertips with our mobile app, available for iOS and Android.



COMING SOON



SFCCU'S DEBIT CARD