

**EMPOWER**  
YOUR FINANCIAL FUTURE  
WITH A CREDIT UNION™



# INTERNATIONAL CREDIT UNION DAY

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**S**ince 1948, credit unions have come together annually on the third Thursday in October to commemorate the credit union movement's history and achievements. This year, we celebrate 74 years of International Credit Union Day and the theme chosen—"Empower Your Financial Future with a Credit Union"—speaks to how there are still 1.4 billion people across the globe who are unbanked. Credit unions truly have the perfect business model to empower their financial future.

ICU Day 2022 is a celebration of the impact credit unions and other financial cooperatives have made—and continue to make for their members. It is also a chance to be thankful for the lives and communities that have been improved by our movement.

The community commitment and positive economic and social change are just some of the ways that credit unions differ from traditional for-profit banks and financial institutions. Credit unions are very different, indeed, both in philosophy and structure. For more than 150 years, credit unions worldwide have proudly collaborated to put people before profits in order to provide access to affordable financial services for all members. Credit unions invest their earnings in helping members meet their financial goals. In addition to lower loan rates and better service, members experience the difference that comes through our democratic structure, service to members and social goals that credit unions embody.

Huggins Credit Union is just one of more than 86,000 credit unions in the world serving 375 million members. Today we join our fellow credit union members in 118 countries to celebrate! Whether our members are affluent or less fortunate, from villages or cities, in communities at peace or in conflict, credit unions are present across cultures and languages, helping members turn hopes and dreams into reality. With access to a safe, convenient place to save their money and secure affordable loans, members from all walks of life can realize their dreams and create new opportunities for themselves, from starting micro-businesses to building homes and educating their children.

An example of Huggins Credit Union empowering the financial future of their members can be seen in the work of the Education committee. Led by Ms. Rachel Briggs, the last twelve months, the membership has seen the committee reward a scholarship, shares to the SEA children and engage the credit union membership consistently. In an effort to increase the membership numbers among our under 18-year-old age segments, the committee will extend the SEA award to non-member children of existing members.

Our credit union opened its doors in 1961 with the vision to serve you—our members. Since then, our goal has always been the same: to meet your financial needs and to provide you with opportunities that enable you and your family to succeed. With your support, Huggins Credit Union has grown over the years to just over 48 million in assets and 1,529 members, and we hope to continue growing with our community.

In the spirit of this International Credit Union Day, let us look beyond our local community to recognize credit unions and other financial cooperatives for the important role they play in many distressed urban and rural areas worldwide. Many people would not have been able to afford to own homes, start new businesses or attend school without the help of their credit unions. In some areas of the world, people would have no access to financial services at all without their credit unions.

No matter where you are in the world, access to financial services is vital. Rich or poor, we all face similar challenges in life. Together, credit unions are helping members overcome those challenges—not only here in Trinidad and Tobago, but throughout the world. Credit unions have consistently carried on the traditions set forth by their founders and exemplified the values of thrift, self-sufficiency and volunteer leadership democratically elected from among the membership. Those qualities help credit unions create a special place for themselves among the world's financial institutions.

Thank you for joining us to celebrate the 74th anniversary of International Credit Union Day! One member at a time, we are working to build a stronger community and we look forward to serving you and your family for years to come.

#### REFERENCES:

1. <https://www.woccu.org/>
2. <https://www.hugginscu.com/media-publications>