

## Welcome to the StellerVista Newsletter!

We've built this newsletter as a window into some of the important things going on at your credit union. This will be updated and sent out quarterly, and we'll even try to keep a few printed copies on hand in the branches, just in case ;)

Be sure to subscribe to get this information dropped right to your email inbox.

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If there is any topic you'd like covered in an upcoming newsletter, let us know by emailing [info@stellervista.com](mailto:info@stellervista.com) – with the subject line “Newsletter”.

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## 2023 – A Year of Transformation



As 2023 comes to a close, our team has been trying to reflect back on what was a historically transformative year for the organization – the catalyst of which, of course, was the merger of Heritage and East Kootenay Community Credit Unions, who came together, at the will of our members, to create StellerVista. With the workload that comes attached to rebranding and merger integration, we knew the year would be busy, and at times challenging, but we also knew it to be in the name of progress, and that it was a crucial step to ensuring the long-term viability of our small local credit union locations.

In this year full of successes and challenges, and learnings and growth, the leadership team here is immensely proud of our entire team. No matter which of the multiple projects was occurring, member service remained our priority, and while the gains we expect to see from the process are long-term, 2023 has already left us with a number of things to celebrate through the process.

We have created a number of new, high-quality, jobs across the regions we serve, and are hiring for a number of other positions at the moment. A project like this, when done as we are doing it, sparks growth, and job creation is a huge benefit of this.

We have increased our collective commitment to Community Investment, and have already implemented this across all seven communities. In 2023, we have issued more than \$200,000 to local organizations and students (see more in the story below).

The Board has approved a new Corporate Social Responsibility policy – one that will guide decision making at StellerVista. It applies to the entire organization and will ensure that both our values and the social need of our communities are entrenched with our decision-making process.

There is much more to share on this front, which we will do through a few different avenues, including member open houses that will take place in early 2024. Please stay tuned to your email and/or our website for information.

In looking back on 2023, we know there were challenges for our team, and for some members. While we know that, unavoidably “system conversions come with challenges”, we still take personal ownership of each and every matter and have made it our priority to minimize and correct these as best we can. Regardless, even the inconvenience of ATM deposits being temporarily down can be upsetting to those we need that service in that moment. So, for anyone who has experienced a direct issue as a result of the merger work – we do apologize and thank you for your patience and continued membership. Your satisfaction and financial well-being are our top priority.

The biggest lesson learned this year – we are a local credit union, perhaps more so now than ever. Yes, this merger has made us bigger, but it has brought our team together in a number of ways. We have a better understanding of each other’s communities, and what it takes to make local banking work. We want to be the best banking option for anyone in our small and rural communities – and the best way to make it happen is through effort and learning. Two words that might just be the motto of our year, “effort and learning”.

Thank you to the members and staff who helped us navigate the transformative year that was 2023 – and we look very forward to serving you all in 2024.

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## More Than \$200,000 Returned to the Community in 2023

As a community institution, owned by our members, the way we partner and work with our community should both make an impact and reflect the will of our members. In that, we’ve heard time and again that providing community support is a key factor in us successfully doing so. To us, this is great news – because the donations, grants and student awards that run through our Community Investment program are some of the most rewarding parts of the work we do.



As discussed above, the goal of our recent merger was to improve the way we serve each of our seven communities – and in this first year, we are already seeing a notable improvement in regard to Community Investment. With more than \$200,000 being issued to local organizations and students, we have returned to our communities an amount that notably surpasses what our former legacy credit unions have historically done independent of each other.

A notably high note of this can be found in the more than \$50,000 that has been issued to all seven communities this December. This includes a significant \$20,000 donation to our regional hospital foundations (KBRHHF and EKFH) and \$20,000 split between food banks in all seven of our communities. Another \$15,000 was split between all the departments of StellerVista, with the staff of those departments selecting their own local causes to support.

Throughout this past year, we have also been refining and developing our student awards program, StellerStudents, with the goal of making it more accessible to more students. We know that the times have changed, and how people pursue education has changed in multiple ways. Our goal is to support the people in our areas, educating themselves in ways that can support our areas – be it directly or indirectly. With more than \$25,000 going to local students this year, we see a ton of potential to build the potential of many more local students moving forward.



## Member Patronage in 2023

In the spirit of true cooperative values, StellerVista has celebrated its first year by continuing the tradition of shared prosperity in issuing nearly \$400,000 of Patronage back to members. For those who are new to Patronage, this is an amount of the credit union's profit that is returned to members based on how much they are using the credit union. If you have a mortgage that pays interest or a deposit that earns it, you are likely to get a Patronage payment.

Also, this year, we are returning almost 15% of service fees back to members via Patronage payment. While we, in general, try to price our fees lower than the big banks – this Patronage return ensures that banking like you live here pays off – literally.