




Dan Szott, Vision Credit Union Agriculture Specialist

We don't see profit,
we see profit sharing. 
What's your share?

Credit unions are financial cooperatives that benefit when we succeed. Last year, we distributed \$11.95 million in profit shares to our members. Learn how profit shares work and how you can get your share of the profits.

WHAT ARE PROFIT SHARES?

Every December, Vision tallies up our finances for the fiscal year and determines how much of the profits we can share with our members. We then deposit these funds – PROFIT SHARES – into our members’ accounts. *Nice, right?*

HOW DOES PROFIT SHARING WORK?

Vision returns profit shares to members in two ways: Profit Shares Patronage Allocation (Common Shares) and Cash Payout of Common Share balances.

1. Common Shares:

All Vision members have a Common Shares account. It’s what you get for the \$1 you pay when you open an account. Members accumulate Common Shares when they earn interest on accounts and investments, and pay interest on loans and mortgages. The interest you earn and pay determines your profit share payout for the year. Vision deposits this payout into your Common Shares account.

Here’s what that looks like: Imagine you had a mortgage, a loan and an RRSP with Vision in 2020.

	AMOUNT	INTEREST RATE	INTEREST PAID/EARNED	YOUR COMMON SHARES*
Mortgage	\$300,000.00	4%	\$12,000.00	\$2,640.00
Loan	\$20,000.00	5%	\$1,000.00	\$220.00
RRSP	\$12,000.00	2.75%	\$330.00	\$72.60
Total amount deposited into your Common Share account:				\$2,932.60

* Vision determines this Common Shares percentage based on our financial results each year. The 10-year average allocation has been 25.55%.*

tives, which means that you
Vision Credit Union returned
our members across Alberta.

Now you can get your

At 22%, Vision's profit share allocation percentage was the highest paid by any Alberta credit union.

2. Cash Payout:

Every year, Vision members receive a cash payout based on the amount in their Common Shares account. Cash payouts have equaled 10% of Common Share balances in the past 10 years. In 2020, if the total balance of your Common Share account was \$2,932.60, you would have received a cash payout of \$293.60.

But here's where profit sharing gets really good: The amount in your Common Share account accumulates over time through the annual deposit of profit shares. As this Common Share account total grows, so does your cash payout. For example, if you became a Vision member in 2015 and received \$3,000 in profit shares every year for five years, your account would have grown to \$15,000 by 2020. That means your cash payout would have been \$1,500 last year!

CAN I CASH OUT MY COMMON SHARES?

Common Shares are an investment in your credit union. They can be redeemed in the event that you move out of the Vision trading area or upon death, but they're best suited for long-term investing. With the cash payout occurring annually, you'll reap the financial rewards of your credit union membership every year.

Profit shares, common share and cash payouts shown here are accurate examples of past rates, but are intended for informational and illustrative purposes only. Please feel free to talk with one of the friendly Vision Credit Union member service representatives for more detailed information about the benefits of profit sharing.

OUR BRANCHES

Alliance

Camrose, City Centre

Camrose, West End

Castor

Daysland

Falher

Killam

La Crete

La Glace

Manning

Peace River

Sedgewick

Stettler

Two Hills

Vegreville

Viking

Wetaskiwin

What's your share
of the profits?

Find out at:

whatsyourshare.ca