



Cooperative Connections

Newsletter | January 2024

Happy New
Year!
2024

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2024



2024 – Here we come! A Year of Cooperative Progress and Unity

Dear Members and Stakeholders of the Cooperative League,

As we stand on the threshold of a new year, it is with great enthusiasm and optimism that, on behalf of the Board of Directors, Management, and Staff of the Antigua and Barbuda Co-operative League, I extend warmest greetings to each and every one of you. The journey we've undertaken together has been marked by cooperation, resilience, and a commitment to the principles of unity that lie at the heart of the cooperative movement in Antigua and Barbuda.

Continued Cooperation and Unity: In the spirit of togetherness that defines our cooperative sector, let us forge ahead hand in hand, embracing the challenges and opportunities that 2024 will undoubtedly present. The successes of one are the victories of all, and it is through our continued cooperation that we can achieve enduring progress for the benefit of our members and communities. Remember, together we thrive.



Training for Leadership Excellence: As we look towards the future, the adage, "Each one, teach one," becomes our guiding principle in the realm of leadership and governance. To ensure a robust and competent cooperative sector, let us redouble our efforts in training and development. By fostering a culture of continuous learning, we empower every member to contribute effectively to the success of their cooperative. The strength of our movement lies in the knowledge and skills of each individual within it.

Technological Advancement for a Modern Cooperative Sector: In our pursuit of excellence, we remain committed to staying at the forefront of technological innovation. The year 2024 brings with it new possibilities, and we shall ensure that the Cooperative League and all member cooperatives are exposed to the latest ideas and technologies that can enhance our operations. By embracing innovation, we position ourselves to better serve our members and adapt to the evolving landscape of the financial sector.



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Empowering Youth through Internships and Scholarships: Our future is intrinsically tied to the aspirations of our youth. In the coming year, let us actively promote the concept of internships and scholarships, providing young minds with the opportunity to engage with the credit union philosophy. By exposing them to the cooperative model, we not only nurture future leaders but also offer a viable solution to their financial challenges. Together, we can inspire the next generation to believe in the cooperative spirit.



Raising Visibility for Economic Betterment: As advocates for the cooperative movement, let us collectively strive to raise the visibility of all cooperatives, both financial and non-financial. By doing so, we contribute to the economic betterment of Antigua and Barbuda. Through collaboration, we can showcase the positive impact of cooperatives on our communities, thereby strengthening their role as pillars of sustainable development.

In closing, let the dawn of 2024 be a beacon of hope and progress for our cooperative sector. With continued cooperation, focused training, technological advancement, youth empowerment, and heightened visibility, we are poised for success. Together, we will make 2024 a year of shared victories and enduring progress.

Thank you for your unwavering commitment to the cooperative values that bind us together. Here's to a year of collective achievement!

Warm regards,

Dorothea Blackman Brown
League Manager,
*Antigua and Barbuda Cooperative
League*





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We, at the Antigua and Barbuda Cooperative League, are thrilled to commemorate an important milestone in our journey as a team - the 5th year work anniversary of our colleague, Elissa George-Francis. As we take a moment to reflect on the past five years, it's impossible not to be inspired by the impact Elissa has had on our organization.

Elissa has brought a unique blend of passion, dedication, and a hunger for knowledge to our team. Her journey with us began on 8 January 2019 and she has been an invaluable asset to the team.

As we mark this important milestone in Elissa's career, we take this opportunity to express our gratitude for her years of dedicated service to the members of the Antigua and Barbuda Cooperative League and its constituent organizations.

Elissa, on behalf of all of us at the League, we wish you a very happy work anniversary, and we look forward to working with you for many more years to come.





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Navigating Economic Trends: A Guide for Credit Union Members

As the economic landscape continues to evolve, its ripples extend to various sectors, including our trusted credit unions. In this article, we delve into the impact of current economic trends, particularly inflation and interest rate changes, on credit unions and, more importantly, provide valuable advice on navigating financial challenges during uncertain times.

The Inflation Conundrum: A Challenge for Credit Unions

Inflation, the rise in the general price level of goods and services, is a reality that affects consumers, businesses, and financial institutions alike. For credit unions, inflation presents challenges in maintaining the purchasing power of their members' savings. As the cost-of-living increases, the real value of money diminishes, impacting the returns on savings accounts and other interest-sensitive products.

Inflation, consumer prices (annual %) - Antigua and Barbuda

International Monetary Fund, International Financial Statistics and data files.
License: CC BY-4.0



Credit union members may notice a decrease in the purchasing power of their funds, and this prompts a need for proactive financial strategies. In response to inflation, credit unions may adjust interest rates on loans and savings products, requiring members to reassess their financial goals and make informed decisions.

Interest Rate Changes: Navigating the Ebb and Flow

Interest rates are a crucial factor influencing the cost of borrowing and the returns on savings. Central banks periodically adjust interest rates to manage economic conditions. For credit unions and their members, these changes can have a significant impact on loan affordability and investment returns.

During times of rising interest rates, the cost of borrowing may increase, affecting members with loans with interest rates that can be adjusted during the term of the loans.



On the flip side, higher interest rates can translate to better returns on savings and investment products. Members should explore opportunities to optimize their investment portfolios by considering products that benefit from the prevailing interest rate environment.

Navigating Uncertain Waters: Practical Advice for Credit Union Members

In times of economic uncertainty, a proactive and informed approach is crucial for credit union members. Here are some practical tips to navigate these uncertain waters:



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Navigating Economic Trends: A Guide for Credit Union Members (cont'd)

Financial Checkup: Conduct a comprehensive review of your financial situation. Assess your budget, review outstanding debts, and ensure that your financial goals align with the current economic environment.

Financial Check Up



Communication with Credit Union Representatives: Reach out to your credit union representatives to discuss any concerns or seek guidance. They can provide insights into how specific economic trends may affect your accounts and offer tailored advice.

Loan Refinancing: Explore the possibility of refinancing loans, especially if interest rates are favorable, you have multiple loans that are not being serviced as agreed, or your personal financial circumstances warrant you looking at refinancing as a possible option. This may lead to reduced monthly payments and potential long-term savings.



Diversification of Investments: Consider diversifying your investment portfolio to mitigate risks associated with economic fluctuations. Consult with financial advisors to explore options that align with your risk tolerance and financial goals.



Emergency Fund: Strengthen your financial safety net by ensuring you have an adequate emergency fund – three to six months of monthly expenses. This can provide a buffer in times of unexpected expenses or economic downturns.



It is important to note that understanding the impact of economic trends on credit unions and implementing prudent financial strategies is crucial for members facing uncertain times. By staying informed, communicating with credit union representatives, and making informed decisions, members can navigate economic challenges and work towards financial stability. Remember, your credit union is here to support you on your financial journey.



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Co-operative Credit Unions in the Community

Team SJCCU was on the road again today. We made a "We Come To You" presentation to some of the staff at the Electoral Commission. The staff at the commission very enthusiastic to find out about the services offered by St. John's Co-operative Credit Union. If you or your team would like us to visit your place of business or your civic organization, please reach out to our Marketing Department at 786-1328 or 480-1328 and we will be happy to come to you.



Credit union lends support to festive food drive

As part of their Christmas effort, the St John's Co-operative Credit Union (SJCCU) partnered with the Employers' Federation to support their food drive.

Making the presentation on behalf of SJCCU was Credit Supervisor Claudette Heath and the receptionist in the Credit Department, Kishma Belle.

Heath explained that supporting the needy in society is one of the pillars that the Credit Union is built on. She further stated that doing so at this time of the year makes it even more special.

Arlene Martin, Executive Secretary of the Employers' Federation, was on hand to receive the donation.

Martin thanked the SJCCU for answering the call by supporting this venture.

She explained that most of the federation's members have reached out and supported the Christmas food drive.





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Co-operative Credit Union Notices



COMMUNITY FIRST EDUCATIONAL SAVINGS ACCOUNT

(CFESA)

Providing your children with the opportunity to gain tertiary education is one of the best gifts parents can provide.

- CFESA runs from age 0-18 years
- Opening minimum is EC \$500.00
- Minimum monthly contribution is E.C \$50.00
- Interest rate is 4% per annum (conditions apply)

Start saving now for your child's future!

For more information please call 481-3961/481-3950/481-4000



HQ: Old Parham Rd., P.O. Box 1632, St. John's, Antigua - Telephone #: (268) 481-3950, Fax #: (268) 481-3974/75
Branch Office: Townhouse Plaza, Corner of All Saints & American Rd. - Telephone #: (268) 481-4000, Fax #: (268) 481-4013
email: info@cfccuonline.com • [website:www.cfccuonline.com](http://www.cfccuonline.com)

COMMUNITY FIRST
CO-OPERATIVE CREDIT UNION LTD.

HOLIDAY CLUB

SAVE FOR THE HOLIDAYS 2024

COMING SOON

(268) 481-3950 | 4000 cfccuonline.com Old Parham Road & Townhouse Plaza

Join our CFCCU Family!

“Bringing the community closer together...”

SIGN UP FOR:

- Minor Accounts
- Adult Accounts
- Senior/Retiree Accounts
- Business Accounts
- Group/Club Accounts



Join Now



www.cfccuonline.com



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Co-operative Credit Union Notices



**ST. JOHN'S
CO-OPERATIVE
CREDIT UNION**

NEW VEHICLE LOAN

Call Us First!



100%
Member
Satisfaction

Interest Rate: 8%
Repayment Term: 7 Years*
Cash Deposit: 0%

Requirements:

- Job Letter & 1 Month's Pay Slip
- Proof of Address (no older than 3 months)
- Passport & Drivers License
- Social Security or Medical Benefits Card
- Sales Agreement
- Comprehensive Insurance Quotation

**Terms & Conditions Apply*

Contact us today
Whatsapp: 764-1311

Lower All Saints Road | Mandolin Place, Friars Hill Road
E-mail: info@sjccu.com | Website: www.sjccu.com

Update Your Account Information!

SJCCU Members,

If your contact details are not up to date you are definitely missing out on important information.

Come in and update your **SJCCU** account at either of our two locations, Lower All Saints Road or Mandolin Place, on Friars Hill Road.

Call us for an appointment today!

Team SJCCU

info@sjccu.com | www.sjccu.com Contact Us
480-1300

ST. JOHN'S CO-OPERATIVE CREDIT UNION

Flexi-BOX Club Accounts
"More than a 'Box Hand'. Your money grows."

Activate 1 or more:

- Christmas Club (December - November)
- Summer Club (July - June)
- Mortgage Savings Club (MORSA)
- Vacation Travel & Leisure Club (VTL)
- Retirement Savings Club (RESA)
- Youth Empowerment & Professionals Club (YEP)

Start Saving Today

GET **5%** INTEREST Per Annum

FIXED MONTHLY DEPOSIT
\$50 Minimum

TERMS AND CONDITIONS APPLY:
Members Only
Interest paid twice per year
Early withdrawal penalties
Sign up now at either location

Limited Time Only CONTACT US AT
480-1300/01



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Co-operative Credit Union Notices



CHRISTMAS TIPS

Tips to Manage Your Christmas Shopping

- Don't be afraid to reuse or mix and match the items in your home, or even shift around your furniture for a new and fresh look.
- Track your spending. You can use an app to monitor your expenditure.

(268)462-7952 info@pccu.ag @pccuagu



PCCU CHRISTMAS BOX

Save Thoughtfully Every Month

MINIMUM TO START \$100.00

SAVE FOR:

- GIFTS
- VEHICLE LICENSING
- LOAN SECURITY
- TRAVEL
- ETC.

JOIN OUR SAVINGS BOX

Starting January 31st 2024 - November 30th 2024

SPECIAL INTEREST RATE IS APPLIED
YOU MUST BE A MEMBER TO JOIN

FOR MORE INFORMATION

(268)764-3882 (268)462-7952 info@pccu.ag @pccuagu



CHRISTMAS TIPS

Tips to Manage Your Christmas Shopping

- Capitalize on deals and sales; shop around and compare prices. Purchase only your needs and not your wants.
- Pay all bills first to include school fees and loans.
- Prepare a documented budget and ensure each family member is aware of it and hold each other accountable (including children). Educate your child or children from young about the importance of budgeting and sticking to it.

(268)764-3882 (268)462-7952 info@pccu.ag @pccuagu



CHRISTMAS TIPS

Tips to Manage Your Christmas Shopping

- If you're interested in a Christmas loan, try and get a refinance instead of a new loan from another institution.
- Don't forget to have an emergency fund set away in a separate account. Remember you have a few extra weeks before your next pay check and you will be paid early in the month of December.

(268)764-3882 (268)462-7952 info@pccu.ag @pccuagu



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Co-operative Credit Unions in the Community



Christian Co-operative Credit Union Ltd.



Merry Christmas

and Happy New Year



INTRODUCING
THE FAMILY INDEMNITY PLAN AND
FAMILY CRITICAL ILLNESS PLAN
from
CUNA CARIBBEAN
INSURANCE
OEC LTD.

NOW AVAILABLE AT:
Christian Co-operative
Credit Union

Come in and meet
your CUNA Caribbean
Insurance Representative
on
October 27th, 2023
10:00am - 1:00pm
Terms & Conditions apply





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Co-operative Credit Union Notices



Wesleyan Holiness Co-operative Credit Union

JOIN US!

To become a member...

- Initial Amount EC\$265
 - (40 shares - \$200, deposit -\$50, entrance fees -\$5, passbook - \$5, By-laws - \$5)
- 2 Government Issued Picture IDs
- Letter of Employment
- Proof of Address (preferably a Utility Bill)
- Fill out the Membership Application form

Contact Us

(268)562-1230
wesleyancreditunion@gmail.com
WHCCUExecutive@gmail.com

Office Hours:
Tuesdays and Thursdays
9:00a.m. to 2 p.m.
Location:
District Wesleyan Holiness Complex
Fort Road, St. John's, Antigua

**Wesleyan Holiness
Co-operative
Credit Union**

*Season's
Greetings*

AND HAPPY NEW YEAR

Office Hours: Tuesdays and Thursdays
9:00a.m. to 2 p.m.
District Wesleyan Holiness Complex
Fort Road, St. John's, Antigua - (268)562-1230
wesleyancreditunion@gmail.com
WHCCUExecutive@gmail.com

**Loans up
to
\$10,000***

**Apply from:
15 July to
31 December 2023**

- ✓ Hurricane Shutters
- ✓ Small Renovations
- ✓ Painting
- ✓ Water Tank & Pump Installation

Home Improvement Loan Special

For more information:
(268)562-1230
wesleyancreditunion@gmail.com
WHCCUExecutive@gmail.com

**Office Hours:
Tuesdays and Thursdays
9:00a.m. to 2 p.m.**

*Terms and conditions apply. Applicants must meet loan eligibility criteria and complete loan application process.



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Word Search



Words can be found in any direction (including diagonals) and can overlap each other. Use the word bank below.

Word Bank

- | | | | |
|---------------|-----------------|-----------------|-----------------|
| 1. fireworks | 9. calendar | 17. midnight | 25. countdown |
| 2. confetti | 10. joy | 18. reflection | 26. sparkling |
| 3. resolution | 11. clock | 19. change | 27. sparklers |
| 4. january | 12. goals | 20. celebration | 28. resolutions |
| 5. party | 13. drop | 21. beginnings | 29. traditions |
| 6. time | 14. optimism | 22. renewal | |
| 7. ball | 15. toast | 23. champagne | |
| 8. prosperity | 16. festivities | 24. cheers | |



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We'd love to hear from you. Please contact us at.....

*Antigua and Barbuda Co-operative League Limited
Cnr. Woods Centre & Mahogany Dr.
St. John's Antigua*

Tel: 268-462-9117

Email: abcoopleague@gmail.com

or, gm.abcoopleague@gmail.com

website: <http://www.antiguacoopleague.com>