



# Cooperative Connections

Newsletter | November 2023



## Community First Cooperative Credit Union: A Legacy of Excellence

**History and Evolution:** Founded in 1959 as the Antigua and Barbuda Teachers Co-operative Credit Union, this financial institution has undergone a transformative journey over the decades. The initial objective, under the leadership of Mr. Charles Sampson and a dedicated group of teachers, was to establish a financial savings co-operative tailored to the needs of educators and their families. However, it wasn't until January 18, 1982, following the appointment of a full-time Registrar of Co-operative Societies in 1980, that the Antigua and Barbuda Teachers Credit Union was officially registered.

Recognizing the potential limitations of a closed bond credit union, the institution underwent a crucial evolution in 1989. A decision was made to broaden its bond, opening membership to include nurses, civil servants, and other professionals. This strategic move aimed at fostering a greater pooling of financial resources and ensuring the credit union's future sustainability.

By 2001, the credit union had experienced a significant shift. The open bond policy had diversified the membership base, with teachers constituting only 30% compared to the 70% share they held in 1991. In response to this change, the credit union made a decision to rebrand itself, aligning with its newfound identity as a financial institution serving a broader community. The Antigua and Barbuda Teachers Co-operative Credit Union became the Community First Co-operative Credit Union (CFCCU), reflecting the organization's commitment to bringing the community closer together. The name change, as reassured by then-President Mr. Vier Dublin, did not signify a departure from the core philosophy but rather an evolution in alignment with the evolving community it served.

### Financial Excellence and Recognition:

Fast forward to the present day, and Community First Cooperative Credit Union has not only embraced its broader community but has also excelled in financial performance. The credit union's commitment to excellence has been acknowledged through two prestigious awards at the Antigua and Barbuda Credit Union League's Annual Gala Awards held on November 4, 2023.



Karl Spencer, CEO of CFCCU accepts the Credit Union of the Year Award from Shari Brown, President of the Board of ABCL



Karl Spencer, CEO of CFCCU accepts the Financial Excellence Award from Tarsha Henry, Treasurer of the Board of ABCL



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## Financial Excellence Award: Recognizing Outstanding Performance

The "Financial Excellence Award," a pinnacle in the industry, was awarded to Community First Cooperative Credit Union for its remarkable financial achievements from June 2022 to June 2023. This accolade is a testament to the credit union's

exceptional profitability, substantial growth in loans, savings, and shares, all achieved while effectively managing operating expenses. Mr. Karl Spencer, CEO of Community First Cooperative Credit Union, received this prestigious award from Ms. Tarsha Henry, Treasurer of the Board of Directors of the Antigua and Barbuda Cooperative League.

**FINANCIAL**  
— Excellence



## Credit Union of the Year: Epitomizing Excellence:

In addition to the Financial Excellence Award, Community First Cooperative Credit Union was honored with the "Credit Union of the Year" award. This accolade considers various aspects such as loan portfolio size and growth, loan portfolio quality, member satisfaction, and community involvement. Community First Cooperative Credit Union not only met but exceeded the criteria, showcasing excellence in profitability, growth, and community impact. Mr. Karl Spencer, once again, stood proud as he received the Credit Union of the Year Award from Ms. Shari Brown, President of the Board of Directors of the Antigua and Barbuda Cooperative League.

These awards are not just recognitions of financial success; they symbolize the dedication, strategic vision, and community-centric approach that have become synonymous with Community First Cooperative Credit Union. As we celebrate their remarkable achievements, we also anticipate a bright financial future for both the credit union and the community it serves.





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## Celebrating History and Dedication: Antigua and Barbuda Police Cooperative Credit Union Receives Longevity Award

We are thrilled to announce that the Antigua and Barbuda Police Cooperative Credit Union has been honored with the prestigious "Longevity Award" at the Antigua and Barbuda Cooperative League's Annual Awards Gala Dinner, held on Saturday, November 4, 2023. This accolade, presented by Mr. Orbin Anderson, Vice-President of the Cooperative League's Board of Directors, pays homage to the credit union's remarkable 66-year journey, highlighting its enduring commitment to the cooperative movement.

**A Pioneer in the Cooperative Landscape:** Established in October 1957, the Antigua and Barbuda Police Cooperative Credit Union holds the distinction of being one of the earliest affiliated members of the Antigua and Barbuda Cooperative League. Originally founded as a "closed bond" cooperative, the credit union has evolved into an "open bond" institution, embracing inclusivity and expanding its services to a broader cross-section of the community.

With over six decades of service, the credit union has grown from strength to strength, becoming a beacon of longevity and resilience in the cooperative world. Boasting a membership base exceeding 1,000 individuals, it stands as a testament to the enduring principles of cooperation, self-help, and community empowerment.

**Acceptance of the Longevity Award:** The Longevity Award was graciously accepted by Mr. Francis Dinard, President of the Board of Directors of the Antigua and Barbuda Police Cooperative Credit Union.

**A Testament to Enduring Impact:** The Longevity Award serves as a powerful testament to the Antigua and Barbuda Police Cooperative Credit Union's enduring impact on the cooperative movement. It recognizes not only the institution's historical significance but also its ongoing contributions to the financial well-being and community development of Antigua and Barbuda.



As we celebrate the rich history of the Antigua and Barbuda Police Cooperative Credit Union, let us also acknowledge the broader cooperative community that has flourished under its influence. The credit union's journey reflects the cooperative spirit of collaboration, mutual support, and a shared commitment to building a stronger, more resilient community.

In extending our heartfelt congratulations, we applaud the Antigua and Barbuda Police Cooperative Credit Union for its outstanding achievements and look forward to witnessing the continued positive impact it will undoubtedly have on the cooperative movement in the years to come.





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## People's Cooperative Credit Union: A Remarkable Beginning

### A Brief History:

The People's Cooperative Credit Union (PCCU) has rapidly emerged as a beacon of financial empowerment in Antigua and Barbuda. The credit union received its Certificate of Registration on June 29, 2021, marking a significant milestone for the community it serves.

The journey to forming the credit union faced its share of challenges. Initiated in late 2019, the initial meetings garnered enthusiastic support. However, the onset of the COVID-19 pandemic in 2020 slowed progress considerably. The meticulous due-diligence process by the Financial Services Regulatory Commission (FSRC) demanded substantial documentation from committee nominees, a task made arduous by health regulations and curfews.

### Rapid Growth and Achievements

In a remarkably short span, PCCU has defied expectations, achieving extraordinary milestones. Their loan portfolio soared by an astonishing 8,000%, showcasing their commitment to providing accessible financial solutions. Shares and savings experienced an impressive surge, growing by an exceptional 253%. These remarkable achievements not only set PCCU apart but also positioned them as a transformative force in the financial landscape.

### The Rising Star Award

The crowning moment for PCCU came at the Antigua and Barbuda Credit Union League's Annual Gala Awards, where they secured the prestigious "Rising Star Award." Ms. Keo Frederick, Member of the Supervisory and Compliance Committee of the Antigua and Barbuda Cooperative League, presented the award to Ms. Bernadine James, Secretary of the Board of Directors of PCCU. The award recognizes the outstanding team behind PCCU for their dedication and hard work.

### A People-Centric Vision

The name "People's Cooperative Credit Union" underscores the institution's commitment to prioritizing the needs of the community. Dr. George Daniel emphasizes that the credit union is a means to uplift citizens and residents. Especially in a climate where access to funding can be challenging for regular working-class individuals, PCCU stands as a beacon of support, embodying the principle of 'people first.'



### A Bright Future Ahead

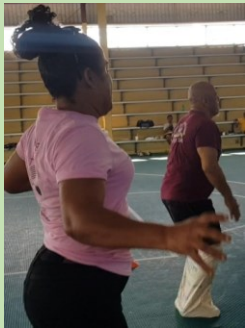
As PCCU basks in the splendor of the "Rising Star Award," it marks a momentous occasion not only for the credit union but also for the community it serves. The establishment of PCCU signifies a commitment to financial inclusivity and community development. Let us celebrate the remarkable journey of People's Cooperative Credit Union and look forward to the bright future that lies ahead.



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## Scenes from the International Credit Union Month





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## Scenes from the International Credit Union Month

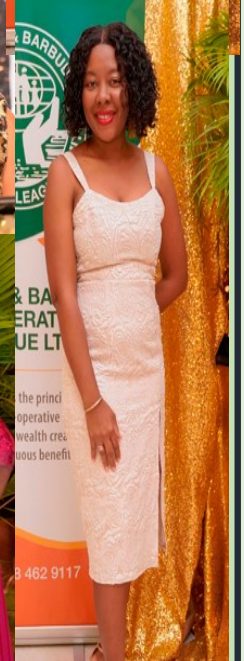




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## Scenes from the International Credit Union Month



More images on the ABCCL's website soon



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## Fostering Collaboration: A Symbiotic Relationship Between Cooperatives and the Regulator

In a rare and distinguished gathering at the recent Awards Gala Dinner, Mr. Morvin Williams, the Director of International Banks and Non-Banks and the Supervisor of Co-operatives, delivered a thought-provoking address that underscored the symbiotic relationship between the cooperative sector and its regulatory overseers. The event not only celebrated the achievements within the cooperative sector but also emphasized the integral roles played by both industry practitioners and regulators in fostering a robust financial environment in Antigua and Barbuda.

Mr. Williams began by expressing his honor in addressing the audience, highlighting the infrequency of opportunities where industry practitioners and regulators come together to recognize the accomplishments within the cooperative sector. He emphasized the importance of acknowledging the critical roles played by both parties in achieving success, setting the tone for a collaborative and mutually beneficial relationship.

The Supervisor of Co-operatives acknowledged the pivotal role played by the Credit Union sector in promoting financial inclusion within the jurisdiction. With over 45,000 members, the sector has evolved from being an alternative to becoming the viable choice for many seeking financial transactions. This shift, Mr. Williams noted, is a testament to the changing dynamics and the sector's ability to adapt to the needs of its members.



The cooperative sector's success, as highlighted by Mr. Williams, is not merely a result of its own efforts but is deeply intertwined with regulatory and supervisory standards. He stressed that the comfort members have in their respective institutions is rooted in the expectation of compliance with institutional policies, procedures, bylaws, and regulatory standards.

"As we celebrate our successes, as we look forward, let us be mindful of our respective critical roles," Mr. Williams urged. This call to mindfulness encapsulates the essence of a symbiotic relationship—one where the cooperative sector thrives on innovation, inclusivity, and community focus, while the regulator ensures adherence to the necessary standards that safeguard the stability and integrity of the financial system.

The Supervisor of Co-operatives took a moment to congratulate the awardees, acknowledging their outstanding achievements. His closing remarks, expressing hope for everyone to enjoy the rest of the evening's proceedings, resonated with the spirit of collaboration and camaraderie that permeated the event.

Mr. Morvin Williams' address at the Antigua and Barbuda Cooperative League's Awards Gala Dinner serves as a reminder of the interconnectedness between cooperative institutions and their regulators. It emphasizes the need for ongoing collaboration to ensure the continued success and growth of the cooperative sector in Antigua and Barbuda. As industry practitioners and regulators continue to work hand in hand, the future looks promising for financial inclusivity and stability in the region.







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## Welcome to the Wesleyan Holiness Cooperative Credit Union!

Dear Cooperative Community,

We are thrilled to bring you exciting news that marks a significant moment for the cooperative movement in Antigua and Barbuda. It is with immense pleasure that we welcome the Wesleyan Holiness Cooperative Credit Union as our newest affiliate member of the Antigua and Barbuda Cooperative League.

The Wesleyan Holiness Cooperative Credit Union, registered with the Financial Services Regulatory Commission on September 10, 2020, has shown a steadfast commitment to the cooperative principles that form the foundation of our cooperative community. Their dedication to fostering financial inclusivity and empowerment aligns seamlessly with the values we hold dear.

At the helm of the Wesleyan Holiness Cooperative Credit Union are Ms. Danielle Benjamin, serving as the President of the Board of Directors, and Rev. Barnabas Quinn, the Vice-President. Their leadership, coupled with the commitment of the entire credit union, is a testament to the strength and resilience of the cooperative spirit.

During our recent Awards Gala Dinner ceremony, Ms. Vaneka Massiah, Secretary of the Wesleyan Holiness Cooperative Credit Union, accepted the Certificate of Membership on behalf of the credit union. This marked the formal induction into the Antigua and Barbuda Cooperative League, symbolizing the unity and collaboration that define our cooperative movement.

The addition of the Wesleyan Holiness Cooperative Credit Union to our cooperative family is not only a cause for celebration but also a strategic step forward in expanding our influence within the financial sector. We are confident that their presence will enhance the diversity of our cooperative landscape and contribute positively to our shared mission of fostering financial empowerment and inclusivity.



As we embrace this new chapter, let us extend a warm and heartfelt welcome to the Wesleyan Holiness Cooperative Credit Union. We look forward to the valuable contributions they will bring to our collective vision.

Join us in celebrating this momentous occasion and in welcoming the Wesleyan Holiness Cooperative Credit Union into the fold. Together, let us continue to build a stronger, more resilient cooperative movement that empowers individuals and communities alike.

**Wesleyan Holiness  
Co-operative Credit  
Union Ltd.**



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

District Wesleyan Holiness Complex,  
Fort Road, St. John's, Antigua  
Telephone: (268)562-1230



# Cooperative Connections

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## Director Sarah-Ann Matthias: UWI Five Islands Campus Life-Long Learning Centre Graduate and ABCL Board Member.

In the world of cooperative leadership, we are pleased to share that Director of the Board of Directors of the Antigua and Barbuda Cooperative League, Sarah-Ann Matthias recently achieved a notable milestone by graduating from the UWI Five Islands Campus Life-Long Learning Unit in Grant Proposal Writing. This accomplishment underscores Sarah-Ann's dedication to expanding her knowledge in key areas relevant to cooperative leadership.

Currently employed at the Ministry of Health, Wellness, Social Transformation, and the Environment, Sarah-Ann's career reflects her commitment to service. Her journey in cooperative leadership is marked by practical experiences and a focus on skill development.



As a recent addition to the ABCL's Board of Directors, Sarah-Ann brings a fresh perspective gained from her academic and professional pursuits. Beyond her recent graduation, Sarah-Ann is on a path to becoming a chartered accountant. Her academic foundation, including five CXC subjects, and various certifications in areas like Quickbooks Accounting and ACCA Financial Transactions, highlight her commitment to professional growth.

In addition to her professional accomplishments, Sarah-Ann is a woman of faith and a committed member of the St. John's Pentecostal Church House of Restoration Ministries.

The Board of Directors, Management and Staff of the Antigua and Barbuda Cooperative League Limited congratulates Director Sarah-Ann Matthias on her recent graduation from the UWI Five Islands Campus Life-Long Learning Unit. Her focus on practical education adds a valuable perspective to the cooperative leadership landscape.





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## Cooperative Credit Unions in the Community



We come to You!

General Manager of SJCCU, Ms. Peta Gay Rodney made a timely donation to Nurse Lamond at the St. Vincent DePaul Society (SVDP) on behalf of SJCCU.

Ms. Rodney thanked the staff of St. Vincent DePaul for their kind work by making the elderly feel comfortable on a daily basis. Accepting on behalf of the SVDP was Nurse Lamond who expressed appreciation to SJCCU for their donation which has been going on in excess of 10 yrs. The team from SJCCU spent some time getting to know the clients of SVDP.



## Visit to the St. Vincent de Paul Daycare Centre for Seniors





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## Cooperative Credit Unions in the Community



Hike to Cactus Hill



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## Cooperative Credit Union Notices



**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](#)



**UNINCORPORATED Business Accounts**

**ACCOUNT REQUIREMENTS**

**Join Now**

**OPEN**

**Sole Proprietors**

- Business Registration Certificate from Intellectual Property
- Passport & Another Valid Photo ID
- Proof of address (within the last 6 months)
- Opening minimum **EC \$10000**

**Partnerships**

- Business Registration Certificate from Intellectual Property
- Passport & Another Valid Photo ID
- Letter of permission from the partner(s)
- Opening minimum **EC \$10000**

Apply online - please visit [www.cfccuonline.com](http://www.cfccuonline.com)  
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**Repayment Term: 7 Years\***  
**Cash Deposit: 0%**

**Requirements:**

- Job Letter & 1 Month's Pay Slip
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- Passport & Drivers License
- Social Security or Medical Benefits Card
- Sales Agreement
- Comprehensive Insurance Quotation

**\*Terms & Conditions Apply**

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E-mail: [info@sjccu.com](mailto:info@sjccu.com) | Website: [www.sjccu.com](http://www.sjccu.com)

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**100% Member Satisfaction**

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"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**



# Cooperative Connections

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## Cooperative Credit Union Notices



  
**FINANCIAL SEMINAR**

**PRESENTERS**  
Nadia Thomas-Donaldson & Clifford James

**TOPICS:**

- Financial Independence
- Knowing your cost
- Cash Flow, Investment cash flow, Capital cash flow
- Planning for your future

**November 14<sup>th</sup>, 2023**  
**5:00pm**  
PCCU conference room

**Admission is Free**  
with prizes/giveaways

**CALL OR EMAIL TO REGISTER**  
OPEN TO THE GENERAL PUBLIC

 (268)764-3882  (268)462-7952  info@pccu.ag  Police Headquarters on American Road



  
**ENTREPRENEURSHIP SEMINAR**

**TOPICS:**

- How to be financially disciplined
- Keeping up with your market
- Rolling with the tides
- Creating a brand
- Personal development and succession planning

**November 15<sup>th</sup>, 2023**  
**5:00pm**  
PCCU conference room

**Admission is Free**  
with prizes/giveaways

**CALL OR EMAIL TO REGISTER**  
OPEN TO THE GENERAL PUBLIC

 (268)764-3882  (268)462-7952  info@pccu.ag  Police Headquarters on American Road



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**EASY TO JOIN**

We offer:  
Savings accounts  
Loans  
Online payments  
Insurance plans  
(CUNA Caribbean Insurance)

**BECOME A MEMBER TODAY**

Contact us at:

Tel: (268) 562-6114

Email: [christiancooperative2004@gmail.com](mailto:christiancooperative2004@gmail.com)

Facebook: Christian Co-operative  
Credit Union Ltd.



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Co-operative Credit  
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District Wesleyan Holiness Complex,  
Fort Road, St. John's, Antigua  
Telephone: (268)562-1230



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](mailto:wesleyancreditunion@gmail.com)  
[WHCCUExecutive@gmail.com](mailto: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

Sign Up  
your child  
today!

**Antigua Wesleyan  
Junior Academy (AWJA)  
School Savings Club**

Starting Deposit: \$20  
Deposit: minimum \$5 (weekly)

Contact:  
Teacher Vaneka Massiah  
(Kindergarten)

Contact the Office  
(268)562-1230  
[wesleyancreditunion@gmail.com](mailto:wesleyancreditunion@gmail.com)  
[WHCCUExecutive@gmail.com](mailto:WHCCUExecutive@gmail.com)

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

Apply from:  
15 July to  
31 December 2023

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

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

**Home Improvement  
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For more information:  
 (268)562-1230  
[wesleyancreditunion@gmail.com](mailto:wesleyancreditunion@gmail.com)  
[WHCCUExecutive@gmail.com](mailto: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

O D M K X I I T R I B U T E F R U L A C  
Y N O I T A R O M E M M O C U S W T W K  
E S U A L P P A E M F M E D A L L I O N  
N B V D F I C D V I R R W K M E D N T Z  
L L C X N A I H I A S N F Y G R O Q V N  
O B X W E B P T C L A F W B C I Y F J O  
O C J D S P A I T C I H R O T L E Z M I  
V G F J D N C E O C L V P A R S S R E T  
A Z R O N O H T R A W I N M T C E R U A  
T A X X M I I A Y Z N I H I U V W U Q L  
I C N L E T E E Q G M H V O E I F H A U  
O C B U X I V R A O H I L L N U R R L T  
N O C D X N E U N E T E R T S O S T P A  
C L M I U G M A P Y Z Y Y H P O R T H R  
P A I E C O E L S R G I V R P N A E H G  
L D X X L C N S Y E M P R A S T L K E N  
I E A T X E T H A Z Z F O P O O A C Z O  
Y N O M E R E C A A G Y R A P A G H O C  
H G L O R Y M N O I T A T N E S E R P Y  
J G R C J O V C I T A T I O N T Q V Z R

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

### Word Bank

- |                |               |                    |                   |
|----------------|---------------|--------------------|-------------------|
| 1. recognition | 2. revelry    | 3. toast           | 4. festivity      |
| 5. honor       | 6. accolade   | 7. triumph         | 8. honoree        |
| 9. citation    | 10. prize     | 11. acclaim        | 12. gala          |
| 13. ovation    | 14. tribute   | 15. congratulation | 16. victory       |
| 17. glory      | 18. trophy    | 19. laureate       | 20. plaque        |
| 21. crown      | 22. applause  | 23. nomination     | 24. commemoration |
| 25. ceremony   | 26. medallion | 27. presentation   | 28. achievement   |



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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](mailto:abcoopleague@gmail.com)*

*or, [gm.abcoopleague@gmail.com](mailto:gm.abcoopleague@gmail.com)*

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