



Cooperative Connections

Newsletter | March 2025



Looking Back: The History and Impact of the Credit Union Movement, with a Focus on Antigua and Barbuda

As we continue to serve our affiliate members here at the Antigua and Barbuda Co-operative League, it's important to remember the roots of the credit union movement and how it has shaped our mission to provide accessible and community-focused financial services. This month, we'll delve into the history of credit unions, both globally and with a special focus on its development in Antigua and Barbuda.

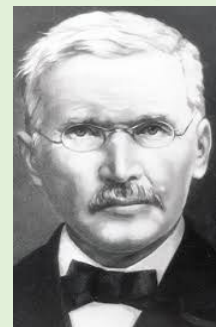
The Origins of the Credit Union Movement

The credit union movement traces its roots back to 19th-century Europe, a time when economic hardship and financial exclusion left many without access to traditional banking services. In Germany, two pioneers laid the foundation for what would become the credit union model:

- **Hermann Schulze-Delitzsch (1850s):** Focused on urban credit cooperatives to support small businesses and artisans.
- **Friedrich Wilhelm Raiffeisen (1864):** Established rural credit cooperatives to assist struggling farmers.



Hermann Schulze-Delitzsch
29 August 1808 - 29 April 1883



Friedrich Wilhelm Raiffeisen
30 March 1818 - 11 March 1888



Their philosophy was simple yet revolutionary: people coming together, pooling their resources, and supporting each other financially. This model spread across Europe and later took hold in North America, thanks to figures like Alphonse Desjardins (Quebec, Canada, 1900), who founded the first credit union in North America, and Edward Filene (United States, early 20th century), who championed the movement in the U.S.



Cooperative Connections

Newsletter | March 2025

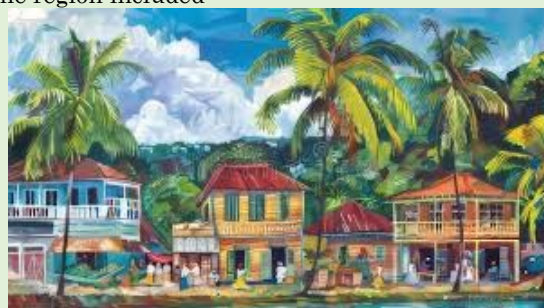
Looking Back: The History and Impact of the Credit Union Movement, with a Focus on Antigua and Barbuda (Cont'd)

At its core, the credit union philosophy is built on cooperative principles: democratic control, member participation, education, and community reinvestment – values that continue to distinguish credit unions from traditional banks.

The Arrival of Credit Unions in the Caribbean

Fast forward to the early-to-mid 20th century, and we see credit unions taking root in the Caribbean. Catholic missionaries, labour unions, and cooperative activists recognized the need for financial services that were fair, accessible, and community-driven. Some of the first credit unions in the region included:

- Jamaica Co-operative Credit Union League (1942) – The first national credit union league in the Caribbean.
- St. Patrick's Co-operative Credit Union, Dominica (1945) – One of the first parish-based credit unions.
- Trinidad and Tobago Credit Union Movement (1946) – A key player in the regional expansion of credit unions.



These early credit unions were a response to financial exclusion. At the time, commercial banks primarily served the wealthy and foreign businesses, leaving everyday Caribbean citizens – farmers, teachers, small business owners – without access to credit or savings opportunities.

Credit unions flourished because they provided:

Financial inclusion – Giving ordinary people access to banking services.

Cooperative support – Reflecting the Caribbean's strong tradition of community and self-help.

Economic resilience – Helping members weather financial crises and economic downturns.

Their success was further strengthened by global and regional organizations like the World Council of Credit Unions (WOCCU) and the Caribbean Confederation of Credit Unions (CCCU), both of which provided guidance, training, and policy advocacy to support credit union growth in the region.





Cooperative Connections

Newsletter | March 2025

Looking Back: The History and Impact of the Credit Union Movement, with a Focus on Antigua and Barbuda (Cont'd)

The Credit Union Movement in Antigua and Barbuda

Here in Antigua and Barbuda, our credit union journey began in the 1950s, led by a Roman Catholic priest, Father John Peter Sullivan. Recognizing the financial struggles of ordinary people, he introduced the credit union model to our nation, establishing St. Joseph's Credit Union, the first church-based credit union.

Following this pioneering step, other credit unions quickly emerged, including:

- Ebenezer Methodist Credit Union
- Antigua and Barbuda Teachers' Credit Union
- Antigua and Barbuda Police Credit Union
- Several community-based credit unions

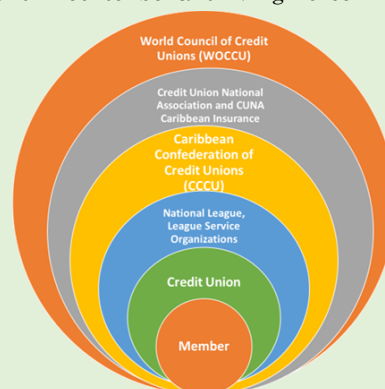


By the 1980s, credit unions had grown in Antigua and Barbuda, and there was a need for a centralized body to represent them. Thus, in December 1981, the Antigua and Barbuda Credit Union League Ltd, the apex/umbrella body for credit unions was officially formed.

Today, the Antigua and Barbuda Co-operative League represents eight affiliate credit unions and over 49,000 members, the credit union movement in Antigua and Barbuda continues to be a driving force in financial empowerment and community development.

The Member-Centered Credit Union System

To truly understand the credit union movement, it's essential to recognize its member-centered structure – often illustrated as an onion, with layers of support radiating from the individual member at the core:





Cooperative Connections

Newsletter | March 2025

Looking Back: The History and Impact of the Credit Union Movement, with a Focus on Antigua and Barbuda (Cont'd)

The Member – The heart of the system. Credit unions exist to serve their members, not to generate profit for investors.

The Credit Union (National Level) – The local financial institution that serves members directly.

The National League (League Service Organizations) – Supports credit unions by providing advocacy, training, shared services, etc.

The Caribbean Confederation of Credit Unions (CCCU) – The regional body that ensures best practices, policy advocacy, and training across the Caribbean.

Credit Union National Association (CUNA) and CUNA Caribbean Insurance – Serving the insurance arm.

The World Council of Credit Unions (WOCCU) – The global organization that represents credit unions worldwide, advocating for their interests at international financial institutions and supporting their development.

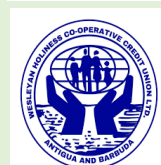
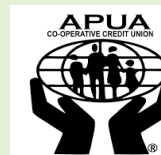


The Caribbean Confederation of Credit Unions, Head Office, St. Kitts and Nevis



This layered approach ensures that members always remain the focus, with each level reinforcing the strength and sustainability of the credit union system.

The credit union movement is not just about financial services; it is about *people helping people*. It is about economic empowerment, community upliftment, and financial inclusion. Here in Antigua and Barbuda, our credit unions have transformed lives, and with continued innovation, collaboration, and advocacy, the credit union movement will remain a vital force for generations to come. As a credit union member, you are part of this legacy, and we are committed to continuing to serve your financial needs with the same cooperative spirit that has driven us since the beginning.





Cooperative Connections

Newsletter | March 2025

APUA CCU's 30th Anniversary Celebration

Congratulations and Best Wishes
to

APUA Co-operative Credit
Union Ltd

On the celebration of its

30th Anniversary

Of dedicated service to its members
and the community



FROM THE BOARD OF DIRECTORS, MANAGEMENT AND STAFF
OF THE ANTIGUA & BARBUDA CO-OPERATIVE LEAGUE LTD





Cooperative Connections

Newsletter | March 2025

Co-operative Credit Unions Notices



TURN LAND INTO LEGACY

Landownership is one of the best investments you can make.

Secure your future with a plot that fits your dreams!



#OWNYOURFUTURE #FINANCIALFREEDOM

☎ (268) 481-4018 | 4019 ✉ loans@cfccuonline.com 📍 Next to our Old Parham Road Branch



PRE-APPROVAL POWER

House hunting?

Get pre-approved for a mortgage so you know exactly what you can afford! Show sellers you're serious and secure the best deal.



#PREAPPROVAL #DREAMHOME

☎ (268) 481-4018 | 4019 ✉ loans@cfccuonline.com 📍 Next to our Old Parham Road Branch



ARE YOU READY FOR RETIREMENT?

DID YOU KNOW

that you will need at minimum 70% of your current income to maintain your standard of living once you retire?



Face your retirement with confidence with the Community First Co-operative Credit Union's Individual Retirement Account (CFIRA).

- Secure a comfortable future by putting aside extra savings now
- Start your Individual Retirement Account (CFIRA) with EC \$1100.00 with just a minimum monthly savings of EC \$100.00
- Receive an annual interest of 5% (Conditions Apply)

Don't wait, be prepared for your retirement with Community First Co-operative Credit Union's Individual Retirement Account (CFIRA).

CONTACT US TODAY FOR MORE INFO ON HOW TO START YOUR CFIRA.

☎ (268) 481-3950 | 4000 ✉ info@cfccuonline.com



CONTACT OUR CREDIT CENTRE TODAY!



FOR ALL LOAN INQUIRIES

☎ (268) 481-4018 | 4019 ✉ loans@cfccuonline.com 📍 Next to our Old Parham Road Branch



Cooperative Connections

Newsletter | March 2025

Co-operative Credit Unions Notices



Used Car Loan

- ✓ Minimum of 10% Down payment
- ✓ Driver's License,
- ✓ Job Letter
- ✓ Passport
- ✓ Sale Agreement/Pro Forma Invoice



40TH ANNUAL GENERAL MEETING

REGISTER NOW!

Wednesday, April 9, 2025, | 5:00 PM

**2nd Floor, State Insurance Conference Centre,
Treasury Building, Independence Ave**

**Your Credit Union. Your Voice.
Your Future.**

(268) 480-1300 SJCCU.COM Friars Hill Branch at Mandolin Place
Lower All Saints Rd



FLEXI BOX CLUB ACCOUNTS

Fixed monthly deposit and attractive interest rates. "Special terms and conditions apply")

- Summer Club (July-June)
- Christmas Club (Dec- Nov)
- Retirement Savings
- Mortgage Saving
- Vacation Travel
- Youth Empowerment
- 9-1-1: Emergency Savings

(268) 480-1300 SJCCU.COM Friars Hill Branch at Mandolin Place
Lower All Saints Rd



ANNOUNCING CUNA FIP BLITZ DAYS

AT THE
St. John's Co-operative Credit Union

Mandolin Place, Friars Hill Road
Every Monday from 10:00 am to 2:00 pm

Lower All Saints Road, St. John's
Every Friday from 10:00 am to 2:00 pm

All are invited to connect with Kim from CUNA to learn about the Family Indemnity Plan and enjoy on-the-spot enrollments

CUNA CARIBBEAN INSURANCE



Cooperative Connections

Newsletter | March 2025

Co-operative Credit Unions Notices



MEET ME



**KIM
ROBINSON-THOMAS**

Your CUNA Caribbean Insurance
Representative

EVERY TUESDAY
10AM - 2PM

Learn how I can help you to safeguard your financial future with our affordable insurance products available at your Credit Union like the Family Indemnity Plan. Receive personal guidance on signing up for a plan that's best for you and your family and more...



Cooperative Connections

Newsletter | March 2025

Co-operative Credit Unions Notices

Wesleyan Holiness Co-operative Credit Union



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



Cooperative Connections

Newsletter | March 2025

Word Search

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

Abstract
Attendee
Banquet
Conference
Exhibit
hall
Interactivity
Moderator
panel
Parallel
Poster
Presentation
Registration
Site
Symposium
visit

activity
Awards
Breakout
Delegate
Expert
Icebreaker
Keynote
Name
Panel
Plenary
PowerPoint
proceedings
Roundtable
Speaker
Technical
Workshop

Agenda
badge
ceremony
discussion
facilitator
Industry
Live
Networking
Papers
Postconference
Preconference
reception
showcase
streaming
Venue
Workshop



Cooperative Connections

Newsletter | March 2025



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>