



Cooperative Connections

Newsletter | August 2023



The Transformative Power of Cooperatives in Small Island Economies

In the context of small island developing nations like Antigua and Barbuda, where economic challenges often abound due to limited resources and vulnerabilities to external shocks, cooperatives have emerged as a powerful economic model. These member-owned and democratically governed entities have demonstrated their ability to positively impact the economy, enhance GDP growth, and improve the lives of their members and the community as a whole. This article explores the benefits of cooperatives in small island economies and highlights their role in fostering sustainable development and resilience.

Strengthening Local Economies: Cooperatives play a crucial role in strengthening local economies in small island nations. By promoting collective ownership and decision-making, these entities foster a sense of community and solidarity among their members. This strengthens local networks, encourages resource-sharing, and facilitates better access to markets and credit facilities. As a result, cooperative enterprises can create a more diversified and resilient economic landscape, which is less susceptible to the adverse effects of external economic fluctuations.

Empowering Members through Ownership: One of the primary advantages of cooperatives is their ability to empower members through ownership and active participation. By allowing individuals to have a stake in the enterprise and a say in its operations, cooperatives promote a sense of ownership and responsibility. This empowerment can lead to increased productivity and commitment among members, as they directly benefit from the cooperative's success. As members' economic wellbeing improves, so does their overall quality of life, contributing to a positive impact on the community.



Facilitating Inclusive Growth: Cooperatives promote inclusive economic growth by providing opportunities for marginalized communities and small-scale producers to participate in the formal economy. In many small island nations, subsistence farming and informal economic activities are prevalent. Cooperatives can help integrate these



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sectors into the mainstream economy, offering them access to better market opportunities, technology, and skills training. As cooperative enterprises thrive, they generate employment, reduce income inequality, and contribute to the redistribution of wealth within society.



Enhancing GDP and Economic Resilience: Cooperatives contribute significantly to the overall GDP of small island economies. By fostering entrepreneurship, enabling access to resources, and promoting sustainable business practices, they stimulate economic activities across various sectors. The multiplier effect of cooperative development is evident, as the increased income and consumption by cooperative members generate additional demand for goods and services in the local economy.

Moreover, the cooperative structure enhances the resilience of small island economies against external shocks. By reducing dependence on external investors or corporations, cooperatives can weather economic downturns better. During times of crisis, such as natural disasters or global economic recessions, cooperatives have proven to be more adaptable and capable of supporting their members through collective action.



Encouraging Sustainable Development: Sustainable development is a critical concern for small island economies facing environmental challenges, such as climate change and limited natural resources. Cooperatives are inherently more inclined toward sustainable practices, as they prioritize the long-term interests of their members and communities over short-term profit motives. From eco-friendly agricultural practices to renewable energy initiatives, cooperatives often lead the way in sustainable development efforts, reducing the environmental footprint of economic activities.

It is clear that cooperatives offer a promising economic model for small island developing nations seeking to foster sustainable development and improve the lives of their citizens. By strengthening local economies, empowering members, promoting inclusive growth, enhancing GDP, and encouraging sustainable practices, cooperatives can play a transformative role in shaping a resilient and prosperous future for these nations. Governments and policymakers should recognize and support the potential of cooperatives as a viable strategy for sustainable economic growth and social progress.





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Carnival Fever vs. Back to School Savings: Striking a Fun-tastic Balance!

Hello, readers!

As the summer sun starts to sizzle, we can't help but feel the excitement building up for the most vibrant and exhilarating celebration of the year – Carnival! But hold on to your feathered headdresses and party outfits for just a moment, because guess what? It's also National Back to School Month, and we've got some fabulous tips to ensure you don't blow all your funds on Carnival fetes and save some for September too.



Carnival: The Ultimate Fiesta!

Let's face it, Carnival is the time when we let loose, dance to the pulsating rhythms of calypso and soca, and immerse ourselves in the kaleidoscope of colors and costumes. From the dazzling parades to the all-night revelries, it's an unforgettable experience that captures the true essence of the Caribbean spirit. But before you join the Carnival frenzy, let's talk about the importance of striking a balance and planning ahead for the future.



Back to School: Education Rocks!

Ah, September – the start of a new academic year, full of promise and possibilities. While Carnival is a celebration of culture and joy, let's not forget that investing in education is an investment in our future. Whether you're a student yourself or a parent supporting your little ones, going back to school can be both thrilling and nerve-wracking. But fear not, we've got your back with some awesome budgeting tips to make the transition smooth.



Budgeting 101: Carnival vs. Back to School

Set Your Priorities: Carnival is undoubtedly a blast but remember that education is the foundation for success. Make a list of necessary school expenses, such as textbooks, stationery, uniforms, and school fees. Once you've accounted for these essentials, you can decide how much you can spend on Carnival festivities.

Create a Carnival Fund: Instead of dipping into your back-to-school savings for Carnival fun, start a dedicated Carnival fund. Encourage family and friends to contribute, and you'll have more reasons to celebrate when Carnival arrives.

Early Bird Deals: The savvy Carnival-goer knows that early bird tickets and costumes come with discounts. Secure your spot early and save some extra bucks for school necessities.



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Carnival Fever vs. Back to School Savings: Striking a Fun-tastic Balance! (cont'd)

DIY Costumes: Get crafty with your Carnival costume and save on pricey designer outfits. Embrace the art of DIY and create a unique, budget-friendly costume that's sure to turn heads.

Shop Smart: When shopping for school supplies and uniforms, be on the lookout for back-to-school sales and discounts. Opt for reusable items and quality essentials that last longer, saving you money in the long run.

Family Fun Days: Instead of splurging on multiple fetes, plan family fun days or picnics during the Carnival season. Not only will you create lasting memories, but you'll also save some cash for educational expenses.

Thrift Shopping: Thrift or discount stores can be treasure troves for affordable school clothes and accessories. Explore your local discount shops for stylish finds that won't break the bank..



Strike the Perfect Balance!

Carnival is all about celebrating life, culture, and community. But let's remember that building a brighter future for ourselves and our loved ones starts with investing in education. So, as we gear up for the revelry of Carnival, let's dance to the beat of fiscal responsibility and make this National Back to School Month a time to remember for all the right reasons.

Wishing you all a colorful Carnival and a fantastic back-to-school season! Let the fun and learning never stop!





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TRAINING

Training on Deck!

Take advantage of an exciting training opportunity coming soon!

Watch this space for further updates!



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Celebrating Emancipation Day: Unleashing Our Potential Through Cooperation



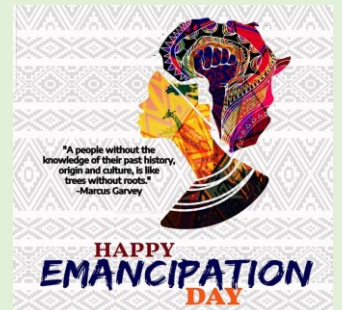
On August 1st, the Caribbean celebrates Emancipation Day, a momentous occasion that marks the end of an era of oppression and bondage for our ancestors. On this day, we not only commemorate the emancipation of enslaved individuals but also reflect on the significance of the cooperative movement in our community's progress towards social, financial, and business liberation.

Emancipation Day holds a pivotal place in Caribbean history, reminding us of the struggles endured by our forebearers in their fight for freedom and dignity. The abolition of slavery on August 1st, 1834, marked the beginning of a new chapter for our region—a chapter characterized by resilience, unity, and aspirations for a better future. However, the struggle for true liberation did not end with the legal abolition of slavery. The challenges faced by our community persisted in the face of racial discrimination, economic disparity, and limited access to opportunities.

In response to these ongoing challenges, the cooperative movement emerged as a beacon of hope and empowerment for the Caribbean people. Embracing the principles of unity, self-help, and collective ownership, cooperatives became a means for our community to break free from the shackles of economic exploitation and build a more inclusive and prosperous society. Cooperatives in various forms, including agricultural, financial, and business cooperatives, have played a crucial role in fostering economic independence and self-reliance within our communities. By pooling resources, sharing knowledge, and collaborating on joint ventures, cooperatives have enabled us to overcome obstacles that once seemed insurmountable. Through these ventures, we have harnessed our potential, lifted each other, and achieved progress together.



In the realm of agriculture, cooperative farming initiatives have not only improved productivity but also strengthened the resilience of our agricultural sector. By sharing best practices, modernizing techniques, and collectively marketing products, farmers have been able to navigate fluctuations in the market and safeguard their livelihoods. Similarly, financial cooperatives, commonly known as credit unions, have provided affordable and accessible financial services to our community members.



By facilitating savings and providing loans without exploitative interest rates, credit unions have empowered individuals to invest in their education, homes, and small businesses, fostering personal growth and economic stability.

The cooperative model has also proven successful in the business world. Co-owned enterprises have fostered entrepreneurship, allowing individuals to collectively invest in ventures that cater to local needs and preserve our cultural heritage. By supporting these businesses, our communities have been able to retain wealth within our region and uplift each other economically.

Emancipation Day, therefore, is not merely a historical milestone to be celebrated in isolation. It serves as a poignant reminder of the power of cooperation, which has been instrumental in our ongoing quest for true freedom. Today, as we commemorate our ancestors' bravery and resilience, let us also reaffirm our commitment to the cooperative movement—a movement that unlocks our potential to thrive socially, financially, and in the business world.

As we honor the past, let us look to the future with hope and determination. Together, through cooperation and solidarity, we shall continue to build a homeland that stands strong, united, and free—liberated not only in history but also in spirit and opportunity. **Happy Emancipation Day!** Let us Unleash Our Potential through Cooperation!



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Meet Orbin Anderson – the newly elected President of the Board of Directors of the APUA Co-operative Credit Union!

We are delighted to introduce Mr. Orbin Anderson, a seasoned professional with a remarkable journey of service and leadership in the credit union sector. Mr. Anderson's unwavering dedication to cooperative principles and development has made him an invaluable asset to the APUA Co-operative Credit Union Ltd and the wider community.

Mr. Anderson's journey with the APUA Co-operative Credit Union began on 10th February 2010, where he started making a significant impact. In 2013, his leadership skills and commitment were recognized, and he was elected to serve on the APUA Credit Union's Supervisory & Compliance Committee. He served diligently in this capacity from 2013 to 2019, contributing to that union's growth and stability.

The year 2020 marked another milestone in Mr. Anderson's career as he was elected to the Board of Directors of the APUA Cooperative Credit Union. His peers quickly recognized his potential, and he was appointed as the Vice President from 2020 to 2021. In 2021, his dedication and capabilities earned him the position of Treasurer on the Board.

In 2023, Mr. Anderson achieved a significant milestone in his cooperative career when he was elected as the President of the Board of Directors of the APUA Cooperative Credit Union. His visionary leadership and vast experience make him the ideal choice to steer the Union towards continued success.

Mr. Anderson's influence extends beyond the APUA Co-operative Credit Union, as he has also played a significant role in the broader cooperative movement. From December 2012 to May 2018, he served as the Chairperson of the Supervisory and Compliance Committee of the Antigua & Barbuda Co-operative League Ltd, where he displayed great leadership and dedication to promoting cooperative values. Since May 2021, Mr. Anderson has been a valuable member of the League's Board of Directors, currently holding the position of Vice President.

Beyond his professional accomplishments, Mr. Anderson is a family man and an active member of the Methodist Church, showcasing his commitment to both the community and his faith.

His expertise, deep-rooted commitment to cooperative principles, and exemplary service make him an indispensable part of the cooperative community. We are grateful to have Mr. Orbin Anderson's commitment and years of experience, and eagerly look forward to his continued contributions to the credit union movement.



*Coming
Soon*

- ❖ *October is International Credit Union Month*
- ❖ *October 19, 2023, will be the 75th anniversary of International Credit Union Day*



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Co-operative Credit Unions in the Community

CFCCU had its Small Business Expo on Friday July 28th 2023 in its Parking Lot. Eighteen of their small business members were provided with the opportunity to showcase and sell their products.

Here are some of the highlights.....

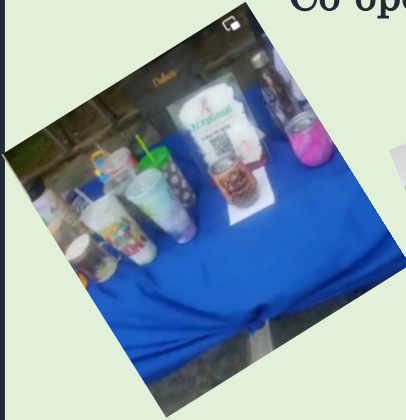




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Co-operative Credit Unions in the Community



Community First Co-operative Credit Union's
Small Business Expo was a success!



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Co-operative Credit Unions in the Community



Team SJCCU visited the members of the ABDF at Camp Blizzard. The ABDF members received information not only on the services provided by SJCCU but they were also given vital information as it pertains to saving at SJCCU.

Marketing Officer of St. John's Co-operative Credit Union, Joseph Apparicio thanked Col Benjamin and his team for giving them the opportunity to enlighten the team about SJCCU and its services.

If you would want your company or organization to be included in the "We come to you" tour just call 786 1328 and we will be happy to include you.



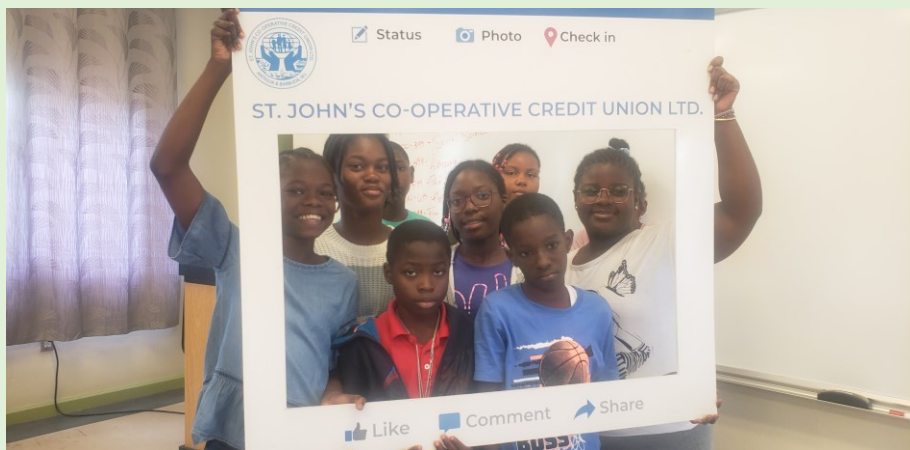


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Co-operative Credit Unions in the Community

The team from SJCCU were invited by the staff of the Public Library to speak to the students about the importance of saving. The Marketing Officer explained that many times adults underestimate how financially savvy children are. He said that SJCCU utilizes a financial game that is played by the children this puts them in the decision-making role of the family. This game teaches them that the financial decisions they make as adults will affect them in years after. The students at the camp were enthusiastic and it showed just how financially savvy they were.





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Co-operative Credit Unions in the Community

SJCCU were happy to take it it's "WE COME TO YOU" message to the Ebenezer Methodist Church at their annual church fair on July 1st. Persons had the opportunity to converse with and receive information from our Loans Officers. Financial Manager, Mr. Cuthwyn Weston was on hand to pass on some helpful saving tips to the persons attending the fair. Information on becoming a member was also passed on to members of the public.





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Co-operative Credit Unions Notices



THE COMMUNITY FIRST CO-OPERATIVE CREDIT UNION (CFCCU) HOSTS HISTORIC 41ST ANNUAL GENERAL MEETING IN HYBRID FORMAT

The Community First Co-operative Credit Union (CFCCU) successfully hosted its 41st Annual General Meeting (AGM) on Thursday, June 29th, 2023, in a historic first-ever hybrid format, combining both in-person and online participation. The event brought together over 240 members, marking a significant milestone in the credit union's history.

CFCCU presented the 2021 financial reports to its members, highlighting remarkable achievements despite the challenges posed by the pandemic. The Co-operative witnessed impressive growth in its asset base, registering a 14.49% increase, surpassing the growth achieved in 2020 by 3%. This outstanding performance resulted in the asset base reaching a record-breaking milestone of over **\$300 million**.

For the financial year 2021, Community First realised a net surplus of **\$4,684,715**, a result of the prudent financial management and strategic decision-making of the organization. During the AGM, the membership confirmed a dividend payment of **6%**, acknowledging the fruitful financial year and sharing the benefits of the Co-operative's success with its members.

Gratitude is expressed to outgoing volunteers, Jeremiah Harriette and Keisha Knight, for their exceptional service on the Supervisory and Compliance Committee. Their dedication and commitment have been instrumental in the Co-operative's growth and success.

Additionally, CFCCU warmly congratulates the two new members elected at the AGM for a three-year term on the Supervisory and Compliance Committee: Josette Ireland and Nickisha Jankie. The Co-operative looks forward to their valuable contributions in steering the organisation towards new heights.

CFCCU remains committed to its mission of providing excellent financial services and fostering a strong sense of community among its members. The successful hybrid AGM marks a pivotal moment in CFCCU's journey, as it continues to adapt and innovate in the ever-evolving financial landscape.



268-481-3950
268-481-4000



www.cfccuonline.com



HQ: Old Parham Rd.
Branch: Townhouse Plaza



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ST. JOHN'S CO-OPERATIVE CREDIT UNION

NOTICE

Change in Operating Hours

St. John's Co-operative Credit Union wishes to advise that our operating hours for both locations are being adjusted to better serve you.

Monday - Wednesday	8:15 am - 3:00 pm
Thursday	8:15 am - 2:00 pm
Friday	8:15 am - 4:00 pm

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


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Word Search

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

Find the following words in the puzzle.

Words are hidden     and .

CALYPSO
CALYPSONIAN
CARIBBEAN
CARNIVAL
CELEBRATION
COLORFUL
COSTUME
DANCE

DANCEHALL
ENERGY
EXTRAVAGANZA
FESTIVE
FETE
FLOATS
FOLK
GROOVY

HUMOROUS
JOYOUS
LYRICS
MASKS
MASQUERADE
MELODY
MUSIC
PARADE

PARTY
REVELRY
RHYTHM
RHYTHMIC
SOCA
STEELPAN



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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>