



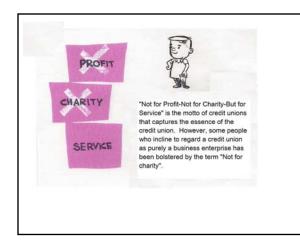
Credit Cooperatives and consumers alike benefit from the savings and consumer credit markets in which competition is free and fair as such markets attract investment, innovation and improvement in product and service quality.



Credit unions, with their rich philosophical heritage, thrive on competition.



Our advantage lies on our values of self-development, mutual self-help, democracy, equality, equity, self-management and discipline and solidarity. At the heart of our principles is the concept of human development and the brotherhood of man expressed through people working together to achieve a better life for themselves and their community.





## Let Competitive Charity Arise

To Friedrich Wilhelm Raiffeisen (1818-1883), the founding father of credit unions, "Charity" should not be relied upon as the sole basis for material help to the needy.



Roy F Bergengren (1880-1955) who played a dynamic role in the establishment and growth of credit unions in the United States of America and Canada agreed with Raiffeisen when he said, "The Good Samaritan is not out of character in a good credit union treasurer."



A cooperative people's bank is not an ordinary financial concern, seeking to make profit at the expense of unfortunates who need loans. ... The people's bank is nothing of the kind; it is the expression in the field of economics of a high social ideal."



Through cooperation, the embodiment of charity in economics, we can build such a society where these needy brothers will have a chance to live and to contribute to the general good.......



## Services Is The Competitive Edge

- 1. Will the service benefit the membership?
- 2. Does the need it serves justify the cost?
- 3. Will it, in itself, or in its operation:
  - (a) Oppose or impede the aims of the credit union movement?
  - (b) Require an organizational change that will diminish or minimize participation of members of the credit union?
  - (c) Require a change in operational procedure that will diminish or minimize protection of credit union assets?

## Leadership & Management



Management is about doing things right

Leadership is about doing the right things.

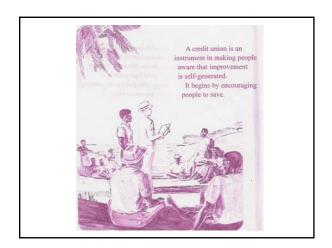




A credit union is created to serve its members as persons, not as possessors of capital or income or status; that a member is treated as a whole person, with a complex of needs and aspirations and not a mere series of desires to be exploited. In providing services, we do not separate the social, ethical and economic spheres in the everyday life of a person.



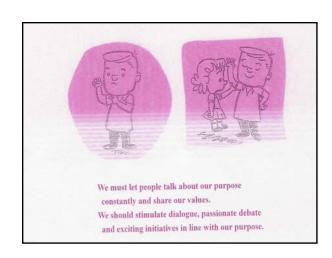
"Management is entrusted to the officers but this does not imply that they have authority to do as they please. On the contrary the general meeting composed of all the shareholders is the real and dominating power, the officers being only its servants subject to its constant and direct control......"



The Secret of Success -- Education



Credit Unions place a strong emphasis on the education of members to help them improve their economic condition.



The ideals of Credit Union Founders will continue to serve as inspiration for new generations who seek to advance the benefits of credit union service for people all over the world.

