

Stoughton Credit Union Loyalty and Patronage Program

Terms and Conditions

1. Overview

At Stoughton Credit Union (SCU), we believe in giving back to our members. Through our Loyalty and Patronage Program, we share our financial success by distributing annual payments to eligible members. It's our way of saying thank you for supporting your local credit union.

2. Eligibility

To qualify for Loyalty Payment, a member must:

- Hold a fully paid share and be a member in good standing as of the payout date.
- Have an active account with at least one qualifying product or service (e.g., chequing or savings)
- Not have any delinquent loans, overdrawn accounts, or unresolved issues at the time of payment.

To qualify for a Patronage Payment, a member must:

- Hold a fully paid share and be a member in good standing as of the payout date.
- Have had a loan with SCU during the qualifying period.
- Not have any delinquent loans, overdrawn accounts, or unresolved issues at the time of payment.

SCU reserves the right to determine final eligibility and to make adjustments as required.

3. Calculation of Payments

Patronage Payments:

Patronage is calculated based on the total loan interest paid by the member during the program year. The payout rate is determined annually by the SCU Board of Directors and may vary depending on SCU's financial performance.

Loyalty Payments:

Loyalty payments are awarded based on meeting eligibility criteria, recognizing members for their ongoing relationship and support of SCU. The payment amount is set annually and is not directly tied to product usage.

4. Payment Method

Patronage Payments:

- Issued by cheque and made payable to all names listed on the loan.
- Cheques will be available for in-branch pickup during regular business hours.
- Members will be notified when cheques are ready for pickup.

Loyalty Payments:

- Deposited directly into the member's SCU account.
- Members will be notified by email, mail, or in-branch communication when the deposit has been made.

All payments are subject to applicable tax regulations and reporting requirements.

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5. Limitations

- Payments are not guaranteed and depend on the annual financial performance of SCU.
- SCU reserves the right to amend, suspend, or cancel the program at any time, with reasonable notice.
- Members with fraudulent activity or non-compliant accounts may forfeit payments.

6. Communication

Updates and announcements about the program will be shared via our website, email, or in-branch displays.

7. Questions

For more information, contact us at:

Phone: (306) 457-2443

Address: Visit our branches in Stoughton or Kisbey

Email: info@stoughtoncu.com