



Centre

CELEBRATING 5 YEARS

EMBRACING, ENVISIONING,

ENGAGING.

LOAN PORTFOLIO UP AND LIQUIDITY REMAINS STRONG



Balvin Vanriel, FHC Board Chairman

On August 1, 2017, The First Heritage Cooperative Credit Union (FHC) celebrates its fifth anniversary. Chairman of the Board, Mr. Balvin Vanriel says that the Credit Union begins its anniversary celebrations on a strong, solid and positive footing. "The Board of Directors

and I are delighted that FHC registered a group net surplus of J\$36.3 million and liquidity ratio of 17.28% at June 30th 2017".

Chief Executive Officer Ms. Roxann Linton, who assumed the leadership of the Group in January 2017, outlined that this reflects distinct improvement in the Credit Union's net surplus position, and maintenance of a healthy liquidity position. In the first six months of the fiscal year, FHC has also seen growth in the deposit and asset portfolios. The Credit Union has repackaged many of its loan products to better meet



Family Ties: FHC's CEO Roxann Linton makes a contribution to a member of the FHC family, the Lyndhurst Methodist Church. FHC and the Lyndhurst Methodist Church share a strong bond. In 1971, existing church-based Credit Unions at Lyndhurst Methodist; Redeemer Moravian and All Saints Anglican, came together to form Churches Co-operative Credit Union. Churches Credit Union became the island's second largest in terms of membership. The leaders of the church knew that to best serve their members they would be 'stronger together', regardless of religious denomination.

its members' needs. "During the first half of the year the company experienced the highest level of loan disbursements in recent years", Ms Linton said.

Ms. Linton outlined that FHC implemented several growth strategies to build on the history and legacy of the Credit Union. These involved activities to engage members including a series of islandwide townhall Meetings, staging of focus groups to understand member experience with FHC, the development of new products and services, as well as training and development of team members.

The CEO further indicated that FHC is re-doubling its efforts to be more member-focused by strengthening its relationships with Members in order to address their needs. As evidence of this resolve, the Credit Union has taken the bold step of removing dormant fees on accounts in April of this year.

FHC is presently the third largest Credit Union nationally, with 11 branches islandwide, 8 Micro and Small Business Loan Centres and the only Credit Union with its wholly owned subsidiary, FHC Investments Ltd; a Licensed Securities Dealer.



Pray Together, Grow Together: The FHC family made a joyful noise in fellowship at the Lyndhurst Methodist Church, in celebration of their fifth anniversary, on Sunday July 30, 2017. This sanctuary is a significant, foundational part of the FHC history. Lyndhurst Methodist played a foundational role in the formation of the Churches Credit Union, one of the two entities, Churches and GSB Cooperative Credit Unions, that merged 5 years ago.

CREATING A HUGE WINNER OUT OF THREE GREATS

As we move into Jamaica's 56th year of Independence on August 6, 2017, your FHC celebrates its fifth anniversary as an amalgamated entity. With a combined history of over 100 years, First Heritage Co-operative Credit Union Limited now stands as the largest open bond Credit Union in Jamaica. The First Heritage Co-operative Credit Union is the result of an amalgamation of three of this country's oldest and most respected credit unions - Churches Co-operative Credit Union, GSB Co-operative Credit Union and later St. Thomas Co-operative Credit Union. An amalgamation of this magnitude was the first of its kind in the history of the Credit Union movement. FHC currently serves more than 200,000 members through a network of eleven locations island-wide, offering a wide array of products and services.



STRONGER TOGETHER

It is said that, "the whole is greater than the sum of its parts". The amalgamation of three Jamaican Credit Unions demonstrates that the whole is indeed stronger. Each foundational part is critical to the character of the FHC. Their histories are significant.

Churches Cooperative Credit Union (CCCU) was born of existing church-based Credit Unions at the Redeemer Moravian, All Saints Anglican and Lyndhurst Methodist churches. Churches Co-operative Credit Union was established in 1971 and has been a member of the Jamaica Co-operative Credit Union League since 1977. It was the island's second largest credit union which provided financial service to all church members and their relatives islandwide, regardless of religious denomination. Its 115,000 members were served through a network of four full services branches in Montego Bay, Kingston & St. Andrew, Spanish Town and Portmore along with sub-branches and Micro and Small Business Loan Centres across the island.

GSB Co-operative Credit Union was considered an important grassroots Credit Union of Jamaica. Dating back to October

26, 1944, this entity was formed when 22 members of staff of the Government Savings Bank met with the aim of founding a Credit Union. GSB Clerks Co-operative Credit Union was formed and registered on July 2, 1946 and became the first credit union to accumulate £1,000 in deposits in Jamaica in 1950; as the country's currency was then British pounds.

GSB's membership was widened to include relatives of public sector workers. The organisation acquired Metropolis Co-operative and the Kingston & St. Andrew Credit Union in June 2003. With over 28,000 members, the institution proved itself to be a strong and reputable financial entity indicating solid management and good financial principles.

St. Thomas Co-operative Credit Union: On February 1, 1973 eight credit unions in the parish amalgamated to form the St. Thomas Co-operative Credit Union Limited (STCCU). These credit unions included, Surrey Cane Farmers, Morant Bay, Duckenfield, Arcadia, Airy Castle, Serge Island, Eastern and Good Year. With a membership of over 21,000, the STCCU proved itself in the growth of micro lending in agricultural management and principles.

Five years following the amalgamation of these three Credit Union bastions, First Heritage Cooperative Credit Union now stands stronger together.





MEMBERS AT THE CENTRE

Micro and Small Business ...HUGE POSSIBILITIES

FHC has continued to keep its 'Members at the Centre' by continuing to add value to their activities. In July 2017, FHC staged a Micro and Small Business workshop for its members in Clarendon.



UWI Social Enterprise expert, Dr. K'adamwe K'nife engages the audience at a FHC Micro and Small Business workshop in May Pen on Wednesday. Dr K'nife told the workshop participants that the parish of Clarendon has always had a history of new investment opportunities.



Several Members benefitted from the exercise. Among the impressive businesses represented was FHC Entrepreneurship Awardee, Javin Williams. Mr. Williams is the CEO of Herboo Corporation, a cosmetic organic shampoo and hair oil manufacturing enterprise. The young entrepreneur is on a mission to grow his business. In fact, the cosmetic organic shampoo is now being exported to five countries in the Caribbean and the USA.

Among the many important points made, Dr K'nife encouraged the entrepreneurs to actively involve their children in the business so they can get used

to the idea of viable business being about solving problems, versus simply selling products. The free workshop is part of the FHC's commitment to keep

their members at the centre through various developmental activities. There will be several

such activities during the fifth anniversary year.

FIVE ANNIVERSARY TIPS FROM YOUR CEO

MANAGING CREDIT

Many persons and businesses may have need to borrow money and acquire assets at one time or the other to improve their cash flow.

Credit is important in building the economy. It is also important to individuals. We at FHC know that sometimes we need additional resources to face up to those life situations. We all have financial needs - school fees, medical situations, housing repairs, new baby, aging

parents. FHC gets it. We face those challenges ourselves.

FHC's CEO, Roxann Linton has five tips for you, one for each FHC Year, to help members to prudently manage credit and use credit to your benefit.

1. Don't be addicted to credit - only get credit that you need and know that you can repay
2. Always pay on time - payment history impacts your Credit Score

3. Speak up if you are having money woes.

4. As you borrow, try to save with required savings programmes.

5. Keep proper records and documentation.

If you have a need, a challenge, an issue, FHC is willing to help you solve it. Call, email or visit your branch. We are ready to help our members achieve their goals.



Roxann Linton, FHC's CEO

FIVE QUESTIONS FOR FHC FAMILY

Carlene Coley, Senior Marketing Officer interviewed foundation FHC team-members in five questions:



Jacqueline Pingue-Smith - AGM, Wealth Development & Sales

1. When did you start working with the Credit Union?

I began working with the Credit Union on January 13, 1981. It was known as GSB Clerks Co-operative Union Ltd, also known as the Government Savings Bank.

2. After so many years, what influences you to stay at the Credit Union?

My members! I love to give service to both the public and private members and watch their portfolios grow.

3. What was your most memorable event or time working at the Credit Union.

I was so touched when the Jamaica Civil Service Association, under the auspices of the GSB Co-operative Credit Union, recognized my 'sterling contribution'. It was wonderful to be associated with helping to promote the economic wellbeing of Public Sector workers.

4. It has been five years since the merger into FHC, how do you feel about it?

The diversification has been significant. We are able to provide a wider range of products and services. Now our members can see us as a one-stop shop where all their financial needs can be met.

5. Tell us one thing that describes you.

I am passionate about what I do. I am passionate about serving my members. I have spent many years here, building and growing. It makes me happy to have seen the growth and to have been a part of it.



Karlene Simpson - AGM, Operation & Shared Services

1. When did you start at the Credit Union?

I began with the Credit Union in February 15, 1982 when it was Churches Credit Union.

2. What influenced you to stay at the Credit Union after so long?

The nature of the business, serving our members and interacting with members at different levels excite me.

3. Tell us of your most memorable event or time working at the Credit Union.

I think the opening of the Portmore and Montego Bay branches. We were Churches Credit Union then. I was extremely involved in those openings and was instrumental in the process from inception to execution.

4. Tell us one thing that describes you.

I would say hard working, committed and dedicated. Over the years it seems that I have spent more time at work than at home. Whenever there is a hurricane, I am the first to be at the office.

If I have to cross the river to get there, I will. If I have to swim, I will come.

5. What motivates you?

I love the Credit Union and what it stands for. My greatest desire is to see that the FHC regains its position as the Credit Union of choice.



Leon Gooden - Bearer

1. When did you start at the Credit Union?

I came to the Credit Union in 1986

2. What were some of the jobs you did?

I first came to Churches as the caretaker, and then progressed to porter within the branch. I was then promoted to bearer in the late 90's. Now I am the administrator in the Bearer Services Unit.

3. What made you stay at the Credit Union?

When I started I was not married and so the company through the help of Ms. Jarrett, supervisor in the Branch (Churches at the time) helped to plan my life and financial wellbeing.

4. How did your life change?

I was able to get married, own a home, own a car and send my children to school.

5. What is your greatest achievement?

Putting my three girls and one

boy through school. My son is currently in banking and my eldest daughter is in insurance.



Michael Williams - Bearer

1. When did you start at the Credit Union?

I started in 1980

2. What made you stay at the Credit Union?

The reason I stayed with the Credit Union is because the environment was friendly and felt appreciated. I bonded with the people and formed a few long term relationships even though some persons have moved on both locally and overseas.

3. What do you like most about the Credit Union

The atmosphere at the credit union encourages us to give of our best, from the junior staff to the management staff.

4. What is new at FHC

At FHC I realized that there are a lot of different personalities. I believe that we can come together and make our Credit Union better. With the new leadership in Ms. Roxann Linton, I believe that we will achieve our goals in this challenging time.

5. How do you feel about your time at FHC?

Looking back, I give thanks to God for my time at the Credit Union because I have no reason to leave the organization, it must have been a blessing.

Embrace, Envision, Engage. FHC Team Lives the Message

The FHC team embodies our fifth anniversary theme by putting the more than 200-thousand 'members at the centre' of all we do.

The team continues to embrace, envision and engage our members and each other. We:

- Embrace the past, by celebrating our victories and learning from our errors;
- Envision the future, always working towards improving ourselves and our members, and...
- Engage the methods and people to ensure we all are on journeys to success.