

**WHY DO I HAVE TO PURCHASE 5 SHARES IN  
THE CHURCHES COOPERATIVE CREDIT  
UNION (TCCCU)?**

Joining TCCCU makes you part owner and a member not a client.

**WHAT IS A SHARE SAVINGS ACCOUNT?**

The Share Savings Account is the anchor of the Churches Cooperative Credit Union Limited.

- ◇ It affords the members of a continuous long term savings,
- ◇ security account to secure regular consumers loans for its members.

A minimum of \$\_\_\_\_ per week or \$\_\_\_\_\_ is required for deposit to the Share Account.

If deposits are not made on a regular basis or failure to make minimum deposits may make you an inactive member.



**THE CHURCHES COOPERATIVE  
CREDIT UNION LIMITED  
#26 JOE FARRINGTON ROAD  
P. O. BOX N-1708  
NASSAU, BAHAMAS  
TELEPHONE: 1(242) 364-0161  
E-MAIL: c.union@yahoo.com**

**THE CHURCHES COOPERATIVE  
CREDIT UNION LIMITED  
EXECUTIVE BOARD/DIRECTORS**

elected in a democratic process at our Annual General Meeting (AGM) where they serve for one or two years. They are responsible for setting policies and procedures for the management of The Churches Cooperative Credit Union Limited (YCCCU).

**EXECUTIVE BOARD:**

Bishop Victor Johnson— Chairman  
Dr. Elizabeth Smith— Secretary  
Deborah Hanna—Treasurer

**BOARD OF DIRECTORS:**

Bishop Dr. Charles Johnson  
Rev. Dr. Lozier Roker

**CREDIT COMMITTEE:**

Bishop Carlton Stuart  
Rev. Clover Pratt  
Min. Dellereese Allen

**EDUCATION COMMITTEE:**

Bishop Donnie Storr  
Ms. Agatha Bethel  
Mrs. Tiffany Johnson

**SUPERVISORY COMMITTEE**

a body also elected at the Annual General Meeting (AGM) and is responsible for review of the operations of The Churches Cooperative Credit Union Limited ensuring that the Management and Board of Directors are acting in the best interest of the membership and within the confines of the bylaws and laws of the land.

Rev. Dr. Edna Lopez  
Bishop Carl D. Laferrier  
Rev. Taveres Johnson

# Mission Statement

The Churches Cooperatives Credit Union Ltd will promote thrift and savings among its members and create a source of credit for production, growth and development.

# Vision Statement

The Churches Cooperative Credit Union exists to help our members save, ensure that all members can conveniently take advantage of our services and subsequently enjoy a higher standard of living.

# Goals

- ◇ To organize and run a profitable Credit Union within our church and community.
- ◇ To introduce business education to our members through TCCU Produce simple recruiting procedures for attracting new members to CCU
- ◇ To help members to operate more efficiently with respect to financing and investment projects
- ◇ To have a gradual increase in percentage growth over the first five years of operation

# Objectives

- ◇ To sign up 100 additional members in our second year of operation.
- ◇ To sign up 25 additional churches within our second quarter of operation.
- ◇ To create sufficient savings in the first year of operation to start loan disbursements in year

- ◇ To heighten the awareness of operating businesses and budgets more efficiently.
- ◇ Keeping the start up cost TCCCU at a moderate and manageable rate especially during the first year of operation.

## WHAT IS A CREDIT UNION?

A credit Union is a cooperative financial institution that is owned and controlled by its members. Credit Unions differ from banks and other financial institutions in that the members who have accounts in the credit union are the owners of the Credit Union.

\*\*\*\*\*

## HOW DO I JOIN THE CHURCHES COOPERATIVE CREDIT UNION LTD?

You can complete a membership application form along with a photo ID. Attach \$100.00 (Minimum) \$25.00 for Membership Fee, \$25.00 for Savings, \$50.00 for the purchase of 5-Shares at \$10.00 each. (Minimum purchase –5 Shares). Weekly or monthly payments can be made .

## DO I GET INTEREST ON MY SAVINGS WITH THE TCCCU?

Yes. 1.25%

## I WANTED TO CLOSE MY ACCOUNT OUT AT THE CREDIT UNION WHAT PROCESS DO I FOLLOW?—

\_\_\_\_\_

## TYPES OF SAVINGS OFFERED BY THE CREDIT UNION

### Deposit Accounts:

Deposit Account can be withdrawn from at anytime by members.

### Share Savings Deposit Account (s):

Is not an account for regular withdrawals. You are strongly discouraged from withdrawing from this account. This account may be considered as a retirement account or it can be used as collateral for consumer loans.

### Fixed Deposit Account (s):

Fixed Deposit Accounts are the only accounts that non members may utilize in The Church Cooperative Credit Union Limited (TCCCU).

### Vacation Savings Club Account:

This account is designed to help members prepare for a vacation by putting aside an amount of their choice on a regular basis to cover vacation expenses.

### Christmas Club Accounts:

Is an account where members are encouraged to save for their Christmas gift shopping or holiday travel as opposed to using credit cards or borrowing. This interest rate on this account is \_\_\_\_\_ %