



Coastal Community Credit Union partners with Asset Building Program to help people save

FOR IMMEDIATE RELEASE

Campbell River, Comox Valley – August 9, 2007: Coastal Community Credit Union and the Opportunities Career Services Society are hosting an information session from 3:00 - 4:30 pm on August 20 at 305 – 1797 Comox Avenue in Comox, on a new program to help low-income people save by matching their investments over a two-year period.

Coastal Community has teamed up with Opportunities Career Services Society and Co-operators Insurance group to offer Campbell River and Comox Valley area members the Opportunities Asset-Building Program.

“The Asset Building Program helps build our community by giving lower-income people a hand up, not a hand out,” said Susan Shepherd, Coastal Community's Associate Vice President Retail Services North. “Coastal donated \$20,000 from the 2006 Coastal Spirit Fund because we believe that given the right skills and encouragement, people can learn how to save and improve their lives and the lives of their families.”

“The purpose of the program is to support people with budget planning,” said Lynn Moseley, the owner of Social Samaritan Business Consulting, who will manage the program. “Participants are required to save between \$15 and \$50 a month. At the end of the two-year program they can use the money for one of three goals: self-employment, home ownership and education for themselves or a child.”

Moseley says the program has been successful in the lower mainland. Participants can triple their savings in two years. For example, an individual who saves \$50.00 per month for 2 years (\$1200 total) would be matched at \$3600, thus saving a total of \$4800.

“Often people don't cash out right away; they save on their own for a little while longer. Once they receive the tools and get into a routine of budgeting they're able to save on their own.”

Twelve people will be chosen from each community to participate in the program. Applications are accepted up to August 20. For more information, call Social Samaritan Consulting at 331-0100.

Community organizations interested in applying to the 2007 Coastal Spirit Fund should visit Coastal's website at www.cccu.ca, or any Coastal Community location. Applications will be accepted until end of business day October 5th, 2007.

Coastal Community Credit Union is the largest credit union based on Vancouver Island, with more than 80,000 members, 600-plus employees, and over \$1.3 billion in assets. From Victoria to Port Hardy, Coastal Community offers complete financial solutions through community branches, insurance offices, financial planning locations and business centres across Vancouver Island. Passionate about Vancouver Island communities, the Credit Union provides financial, in-kind and other resources to support charity and nonprofit groups through its Community Investment program. The Coastal Spirit Fund sponsors projects requiring more than \$1,000. Decisions are made locally.

-30-

For more information contact:

Janice Krall
Community Investment Specialist
Coastal Community Credit Union
janice.krall@cccu.ca
250-741-3268

Lynn Moseley
Social Samaritan Business Consulting
lynn@s-s-b-c.ca
250-331-0100