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Newfoundland and Labrador Credit Union Wins National Award for Program Partnership with Stella's Circle

(St. John's, NL) – Newfoundland and Labrador Credit Union (NLCU) is one of 17 credit unions across Canada to receive an “Empowering Your Communities,” award by Concentra Bank in recognition of its ground breaking program created in partnership with Stella's Circle and the NLCU Charitable Foundation, “A Fresh Start With Accounts That Count.” This innovative program works to reduce the barriers faced by women released from prison when transitioning back into their community. The \$10,000 award prize will support the Just Us Women's Centre at Stella's Circle in expanding the program.

Annually, “Empowering Your Communities” invited credit unions from across the country to compete for \$200,000 in awards by submitting entries on a local project that is led or championed by their credit union. The criteria required that the initiative embody co-operative values, demonstrate credit union leadership, be community-driven, and add social value.

“We are extremely honoured to receive this award,” said Allison Chaytor-Loveys, NLCU's Chief Executive Officer. “NLCU has always been a credit union that is actively involved with community initiatives at local levels. Winning this award is a testament to the aligned values of our team and to the passion we share for supporting the communities where we work and live.”

“We're very proud that this exceptional program and our shared vision with NLCU to break down systemic economic barriers for women has been recognized nationally,” says Lisa Browne, CEO of Stella's Circle. “Since the program began, 14 women have opened bank accounts, and 2 of those have been during the COVID-19 pandemic. This impressive achievement demonstrates the critical need for this type of socially responsible programming for women exiting the prison system.”

Part of the award funding will be used to increase the program's longevity, remove transportation barriers for participants living in rural areas, and support a financial literacy group. The remainder of the funds will be allocated to Stella's Circle's COVID-19 response, through the Just Us Women's Centre, to provide technology to women, enabling digital access to banking and other online counselling while physical distancing.

Together, NLCU and Stella's Circle are working together to help women transition back into society successfully, creating a better community for everyone.

About NLCU

NLCU is a full-service financial institution with over 21,500 members and over half a billion dollars in assets. As the largest credit union in Newfoundland and Labrador Credit Union, NLCU has 12 locations province-wide with financial services ranging from chequing and savings accounts, loans, mortgages, commercial services, RRSPs, RESPs, investments, retirement planning, wealth

management, income tax service, online brokerage, online banking and more. NLCU is dedicated to providing the most effective financial services and wise financial guidance to empower members to make the best financial decisions. For more information visit <https://www.nlcu.com>.

About Stella Circle

Stella's Circle, governed by a volunteer Board of Directors, is a charitable community organization with 125 dedicated staff and 50 volunteers offering programs and services to 1000 inspiring participants annually. A variety of participant-focused programs are offered in the areas of housing, counselling and employment. A Foundation Board, consisting of community-minded volunteers, raises funds for programs and services offered to participants. Inclusion and recovery are consistent themes throughout our programming and we focus on providing a hand up, not a hand out. We believe in recovery and an individual's ability to change their lives. For more information visit, <https://stellascircle.ca/>

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