

Stamps

by Larry McInnis

Stamps Honor Founder Of Credit Union Movement

Credit unions in Canada care such a part of the country's fabric that they're taken for granted. In Quebec, especially, they are often used as alternatives to chartered banks.

In Quebec, a credit union is referred to as a "Caisse populaire." Their names often include their location,

such as Caisse populaire Mercier, or some other relationship, such as Caisse populaire Christ-Roi, signifying its relationship to parishioners of a certain church.

The largest credit union in Quebec is not unlike a chartered bank in that it has branches throughout the

province. Its corporate name is Fédération des Caisses populaires Desjardins.

On Feb. 10, 1984, the United States issued a 20-cent stamp (Scott 2075) showing a dollar sign and part of a coin to commemorate the fiftieth anniversary of the Credit Union Act of 1934.

In the U.S., it is recognized that the first credit union was established Dec. 16, 1908 in Manchester, New Hampshire.

It was called La Caisse Populaire Ste. Marie. Nearly all the depositors were French-speaking.

The founder was Alphonse Desjardins.

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