

# Prosperity is Number One

## Halton's Credit Union built on customer service

By JENNIFER ENRIGHT

When it comes to personalized service and commitment to the community, it's hard to beat Prosperity One Credit Union's track record, says Peter Buwalda, the financial institution's chief executive officer.

Prosperity One Credit Union, which has been a presence in Halton since its beginnings in 1957, provides everything that a bank offers including home banking, telephone banking, Interac access, mortgages, and personal loans. But on top of these services, Peter says his credit union can provide what he describes as "old fashioned service." "People complain that they can't get through to their branch (at larger financial institutions). We still answer the phone."

### "WE STILL ANSWER THE PHONE"

What also sets the credit union apart is its emphasis on community involvement. It's hard not to have a community focus, he believes, when most of your organization's 10,000 members reside in Halton, when most members of your staff are local residents, and when the credit union's board of directors is made up of local residents. While Peter doesn't want to be critical of banks, he says, as financial institutions banks are answerable to shareholders whereas credit unions act on behalf of their membership. In the case of Prosperity One, each member purchases a \$5 membership share, which is not a fee. The membership share is a requirement stipulated under the terms of the province's Credit Union Act.

Prosperity One has been able to assist local residents and business owners, but at the same time the credit union has actively sought to promote initiatives in the community. Recently, Prosperity One committed \$30,000 to Habitat for Humanity Halton (HFHH),

and the credit union is known for supporting other causes as well through its charitable foundation and community action fund. "We sponsor a lot of awards and scholarships as well as minor league sports teams, and many more worthwhile causes."

The credit union currently has four locations in Halton. There are offices in Georgetown, Acton, Milton and Burlington, where Prosperity One recently opened its newest office. In June of this year after months of effort, Prosperity One amalgamated with TEAME Credit Union, a financial institution that included among its membership employees from the Halton District School Board as well as Halton Region. Prosperity One took over TEAME's only office located near the intersection of Walkers Line and Mainway in Burlington. Prior to the amalgamation, there were only limited services offered at TEAME's one office; Peter says the office didn't provide any cash services, and there was no ATM machine as there is now. "If you needed to get money out you would have to make out a cheque and bring it to another place and cash it."

### "WE SPONSOR A LOT OF... WORTHWHILE CAUSES"

Peter says offering as many services as possible to clients is important. That combined with competitive rates and service fees is important when it comes to meeting the needs of customers, he believes.

Not everyone, though, recognizes what credit unions, such as Prosperity One has to offer. A few years ago, Prosperity One hired a consultant to conduct research on the business's public image. Peter says the consultant's findings didn't surprise him or his staff. It was what they had expected all along:

People perceive credit unions as financial institutions that offer fewer services and as organizations tied closely to a particular industry or union.

As a result of that study, the credit union changed its name from Halton Credit Union to Prosperity One, a name that Peter says underlines what the credit union is after for each of its clients. It was also felt that the name would attract young, upwardly mobile customers and free the credit union from a name that limited it to a specific geographic area.

In the future, Peter says the credit union may expand beyond Halton, but for now there are no plans to add on any new offices in different areas. Peter's focus, at the moment, is on overseeing the addition of the credit union's newest office in Burlington. "The focus is to make sure the amalgamation and the conversion of the data system goes well."

Peter, who has been chief executive officer at Prosperity One for close to 21 years, also emphasizes the importance of maintaining the credit union's financial viability. "My role is really to ensure the credit union moves forward and that we... are financially strong."

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# Street Party

## Downtown Acton celebrates re-opening of Mill Street

Downtown merchants and businesses are inviting their customers and all Acton residents to join in Mill Street re-opening festivities Saturday, October 2nd. With the completion of 21 weeks of excavation for new underground services, paving, curbing, bump-outs, tree plantings and furnishings, Mill Street is ready to welcome everyone back downtown.

The day will begin with the ever-popular "Trunk Sale" from 8:30am to 12:30pm. There will also be free music and entertainment for families, coordinated by the Acton Business Improvement Area (ABIA). Downtown merchants will be welcoming back old and new customers with sidewalk and in-store sales and promotions.

Visitors who purchase a Food Passport can stroll downtown from restaurant to restaurant sampling a choice of two specially prepared foods at each participating restaurant. The food passport is just \$10 per person and is available for sale in select downtown stores and on the street throughout the Grand Opening day, which runs from 10am to 2pm.

Mill Street will be closed to traffic from 10am to 2pm from Main to Elgin Street. There will be music, fun and entertainment for everyone including opening ceremonies at 11am with a ribbon cutting ceremony and Acton BIA founding alumni presentations. There will be cake, balloons, face painting, classic car show, and a visit from the Acton Fire Department. "This day of festivities is our way of thanking all our customers and Acton residents for their patience and understanding during construction," commented John McNabb, ABIA Chairman.

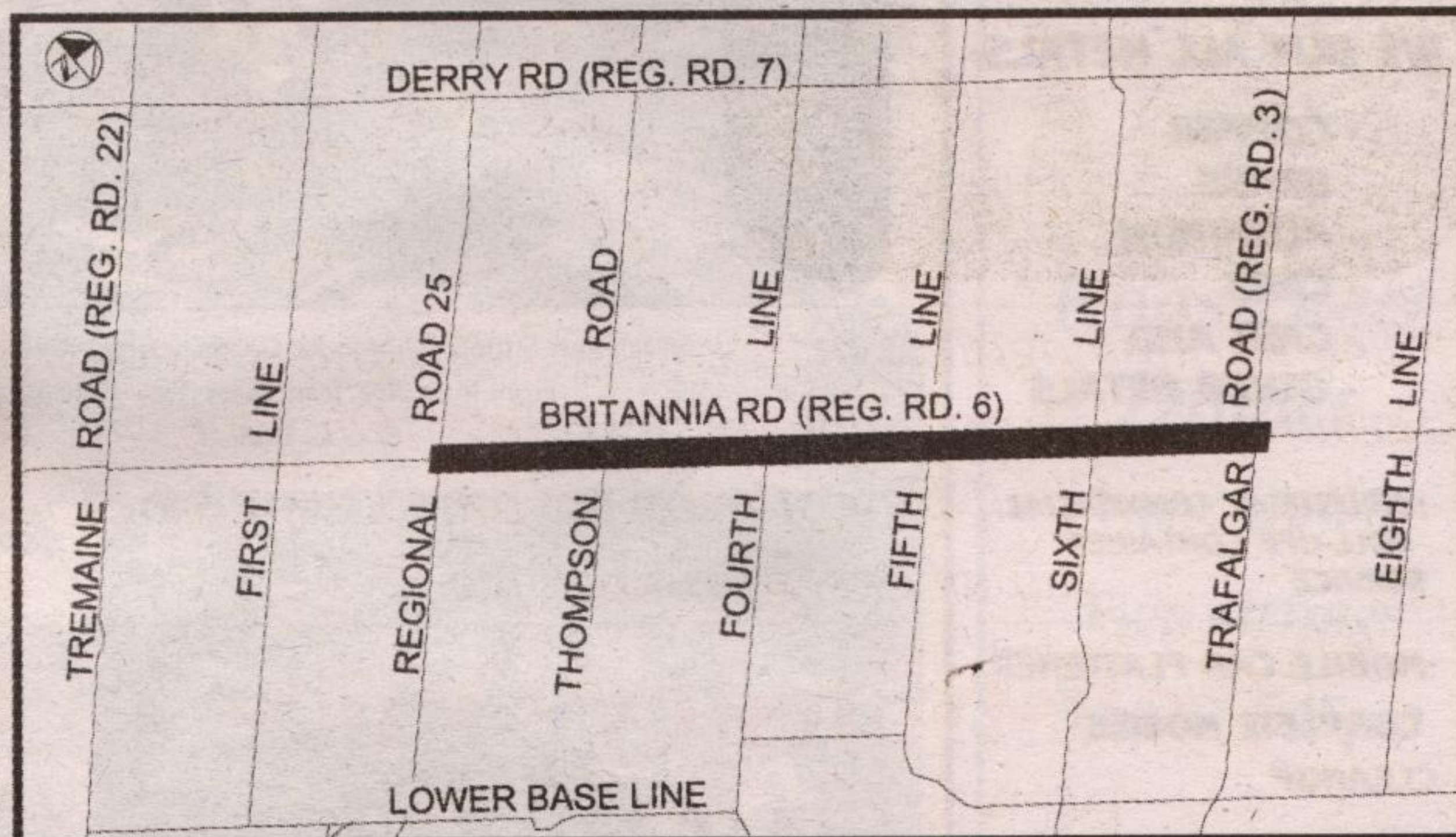
"More than that, it's a great way to celebrate our beautiful new downtown which will be so much more inviting and attractive to all visitors and Acton residents. If you haven't been downtown for a while, we encourage you to come stroll our new and improved business area and browse through our wide selection of shops and services."

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TOWN OF MILTON**



CONTRACT NUMBER:  
SCHEDULED START DATE:  
SCHEDULED COMPLETION DATE:  
CONSTRUCTION SUPERVISOR:

R-2294-04  
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