



Brunswick
CREDIT UNION



STRATEGIC PLAN 2024 - 2027

Charting Our Course for the Future

Local, honest, banking



We believe banking in Canada needs to be honest, open, responsible, and caring towards others. With our members and the planet in mind, our goal is to contribute to a sustainable society and economy, allowing all New Brunswickers to prosper in the communities they love and call home.



Foundation for Success

Since Brunswick Credit Union was formed on January 1, 2023, developing our three-year strategic plan has been essential in defining the path forward for our new organization. It enables us to clarify our identity, prioritize critical initiatives, and establish a framework that supports sustainable growth and value creation for our members.

Initially, when the Board and Management gathered in 2023, we defined our strategic direction, focusing on several core objectives:

1. Establish a Strategic Framework

We developed a strategic framework centered on the Board's input, defining our Mission, Purpose, and Values. This framework prioritizes creating and growing member value while positioning Brunswick Credit Union as strong and sustainable, emphasizing Members, People, Community, and Financial Stewardship.

Foundation for Success

2. Analyze the External Environment

We examined the evolving environment in which Brunswick Credit Union and our members operate, identifying trends and issues relevant to our strategic planning over the next 3–5 years:

- Digital transformation and its impact on member experiences.
- Shifting member expectations, particularly among younger generations.
- Emerging priorities in Corporate Social Responsibility (CSR).
- Profit-sharing trends across the credit union sector and with members.
- Benefits of financial flexibility to enhance organizational resilience.

3. Align Governance and Operational Roles

To support our shared goals, we defined a collaborative approach that aligns governance and operational roles, ensuring both areas contribute effectively to Brunswick Credit Union’s objectives. Following this session, the Board and Management established Brunswick Credit Union’s Vision, Purpose, and Core Values. From there, we developed our three-year strategic plan for 2024-2027.

Our roadmap for sustainable growth and community impact.



Strategic Direction

Brunswick Credit Union’s Board and Management convened on June 21, 2024, to review our progress and update our three-year plan to reflect current priorities and emerging opportunities.

This strategic plan guides Brunswick Credit Union’s goals and initiatives, ensuring the long-term success and sustainability of our credit union. It provides direction, aligns resources, and informs decision-making processes that empower us to deliver value to our members and communities.

The following is our updated strategic plan for the remaining years of our three-year journey toward sustainable growth and enhanced member value.





Vision

Redefining Banking by Investing in Our Members and New Brunswick



Purpose

Community First, Investing Locally, and Helping Members



Values

Trust

Building Relationships, Consistent and Reliable

Community

Supporting New Brunswick and Creating Member Value

Innovation

Creating New and Better Solutions

Belonging

Respect, Dignity, Fairness, and Inclusion



Strategic Priorities

Our strategic plan establishes a framework and prioritizes objectives that support sustainable growth and create value for our members.



Strategic Priorities



Our Members

Objective: Ensuring members come first, and their experience is consistent across all service channels while delivering member value and providing members with benefits to bank with Brunswick Credit Union.

Key Initiatives to Help us Reach Our Goals

- Use data-driven insights to make informed decisions that will enhance the member experience.
- Continue our digital transformation to support member preferences and organizational efficiency.
- Refine and evolve communication pathways to ensure effective and timely communication with members.
- Develop and leverage partnerships to create benefit for members.
- Develop personalized offerings that grow membership, with a focus on youth, newcomers and group banking opportunities.
- Explore digital and AI capabilities to build better and more efficient experiences for employees and members.
- Continued focus on cybersecurity to implement initiatives that enhance security and data protection for members.

Strategic Priorities



Our Communities

Objective: Increase community involvement through sponsorships, financial education programs, and partnerships.

Key Initiatives to Help us Reach Our Goals

- Support educational initiatives, such as the Each One Teach One financial literacy program, to help improve financial literacy across New Brunswick.
- Encourage employee community engagement by supporting employee volunteering.
- Foster partnerships and support community initiatives that strengthen the communities we serve.
- Evolve and develop policies that guide our corporate social responsibility (CSR) initiatives and enhance the environmental sustainability of our operations.
- Align with best practices, such as B Corporation, to manage and report on CSR and environmental initiatives.
- Identify and develop programs that contribute to a sustainable environment, society and economy for all New Brunswickers.

Strategic Priorities



Our Financial Health and Stability

Objective: Achieve healthy liquidity and capital position while strengthening our operating position and revenue income for future growth and sustainability.

Key Initiatives to Help us Reach Our Goals

- Grow initiatives and that strengthen capital by enhancing liquidity and building reserves.
- Establish partnerships and leverage data analytics to create efficiencies and improve member services.
- Explore and identify opportunities for automation and increased operational efficiency.
- Leverage data reporting to analyze branch and member profitability to inform strategic decisions about services and operations.
- Determine programs and goals to grow Commercial and Retail loans and deposits.

Strategic Priorities





Our People

Objective: Establish Brunswick Credit Union as an employer of choice through our employee programs and create a flexible and supportive work culture where staff are engaged and empowered to do their best work.



Key Initiatives to Help us Reach Our Goals

- Gather and analyze employee feedback to to enhance the employee experience.
- Continue to improve and refine processes and programs that support employee development, continuous learning and employee success.
- Continue to standardize Brunswick Credit Union operational policies, implement a centralized loan administration model, and review the NB Loan Policy to recommend relevant changes to the provincial regulator.

We will track and evaluate our success in meeting our strategic objectives using the following measures.

Strategic Priority	Objective	Measure
<p data-bbox="77 636 407 779">Enhance Member Experience and Satisfaction</p> 	<p data-bbox="467 569 748 657">Member Growth & Engagement</p>	Net Promoter Score (%)
		Retention rates (%)
		Positive Net member growth within 3 years
		% members with 3 & more products
	<p data-bbox="496 909 721 1041">Youth Member Attraction & Retention</p>	% of members ages 18–35 retained year over year
		Net Promoter Score segmented by age group (%)
	<p data-bbox="513 1125 704 1213">Innovation & Technology</p>	<p data-bbox="802 1125 1474 1213">Digital adoption rate & % of members actively using online and mobile banking</p>
<p data-bbox="87 1304 399 1444">Community Engagement and Outreach</p> 	<p data-bbox="467 1503 748 1539">Community Impact</p>	<p data-bbox="802 1287 1382 1375">% of net income is spent on community sponsorships and programs</p>
		# financial literacy events held annually
		# new partnerships established annually
		# volunteer hours contributed and reported annually

We will track and evaluate our success in meeting our strategic objectives using the following measures.

Strategic Priority	Objective	Measurement
People, Culture and Engagement 	Culture & Engagement	Employee Engagement Score (%)
		Annual turnover rate (%)
Financial Health and Stability 	Operational Efficiency	Loan approval turnaround time
		# of applications processed
	Risk Management	# cybersecurity incident rates
		Capital Ratio (%)
		Liquidity Ratio (%)
		Delinquency Rate (%)
	Financial Performance	Efficiency Ratio two (%)
		Year-over-year growth in total revenue
		Operating Expense Ratio (Total Operating Expenses/Total Assets) (%)



Our Brunswick Credit Union Strategic Plan outlines a focused and forward-thinking roadmap for the next three years to achieve our vision of ***Redefining Banking by Investing in Our Members and New Brunswick.***

By prioritizing member satisfaction, fostering an empowering workplace culture, deepening community engagement, and maintaining financial stability, we are positioned to strengthen our role as a trusted and innovative financial partner for our members. Together, we will drive meaningful growth, deliver exceptional value, and contribute to our communities' prosperity.



Next Steps

- We will develop and implement an operational plan to allow departments and management to monitor progress of initiatives.
- We will assess, monitor and mitigate any potential and emerging risks, while safeguarding the achievement of our strategic objectives.
- We will measure our success in meeting our strategic objectives using the key performance indicators (KPIs) outlined in this strategic plan.
- Progress towards our KPIs will be reviewed and reported to Senior Leadership and our Board of Directors quarterly.
- Our Board of Directors and Senior Leadership will complete a strategic review each year (June).
- The Board of Directors and Senior Leadership will engage in a strategic planning process every three years.



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