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Press Release

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Credit Union Hosts 63rd Annual Meeting

Soo Co-op Credit Union's 63rd Annual Meeting of the membership was held on Monday, February 22, 2021, at the credit union's main office in Sault Ste. Marie. This year, the meeting was held virtually through the credit union's website to allow all Members to participate, and to comply with COVID-19 safety guidelines.

Soo Co-op Credit Union's President/CEO, Lynda Ellis, included in her report the extraordinary efforts the credit union staff has made to continue Member service in the face of the pandemic. One of the first ways the Credit Union stepped up for Members was to generate awareness about remote services, with online features already in place due to years of investing in technology. As the impacts of COVID-19 rippled across our community, the credit union saw more Members taking advantage of these services.

A shout-out to staff was given for working through the pandemic, and not skipping a beat on keeping member's money circulating and available, all the while watching for fraud and protecting members funds.

Soo Co-op had several Loan Assistance Programs, giving members who were struggling, as a result of the pandemic, much-needed stress relief. We were able to help our members with Loan Advances, Low-Interest Loans, PPP/SBA Loans, and the MiMortgage Relief Program. The Loan Assistance Programs along with the ongoing support of branch and Member Service Center teams provided Members with financial options and trusted advice so that they could focus on supporting their families.

Board members re-elected to the Board were Lori Langendorf and Jim Rose. They join Ed Cook, Laura Weston, Jo Anne Lussier, Tom Thoresen, and Steve Rogers. Soo Co-op Credit Union appreciates and values the guidance and expertise provided by all of the amazing volunteers that continuously give of their time and talent to serve on the Board of Directors.

Non-profit groups were also facing challenges during the pandemic, and Soo Co-op Credit Union once again delivered on its Mission to improve and invest in local communities. In total, Soo Co-op gave back \$38,592.00 to the communities we serve. While some planned events were canceled, the credit union did not want to leave these community partners without the support and did not pull back on donation commitments. Also, employees went above and beyond by donating an overwhelming amount of \$9,500.00 to members in need and area organizations in the form of dress-down days and other fundraisers.

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Bingham Branch · 536 Bingham Ave., Sault Ste. Marie, MI 49783

Kewadin Branch · 2186 Shunk Rd., Sault Ste. Marie, MI 49783

Brimley Branch · 6946 S. M-221, Brimley, MI 49715 ~ Bay Mills Branch · 12214 W Lakeshore Dr., Brimley, MI 49715

Kinross Branch · 4932 W Curtis St., Kincheloe, MI 49788 ~ Cedarville Branch · 90 Beach St., Cedarville, MI 49719