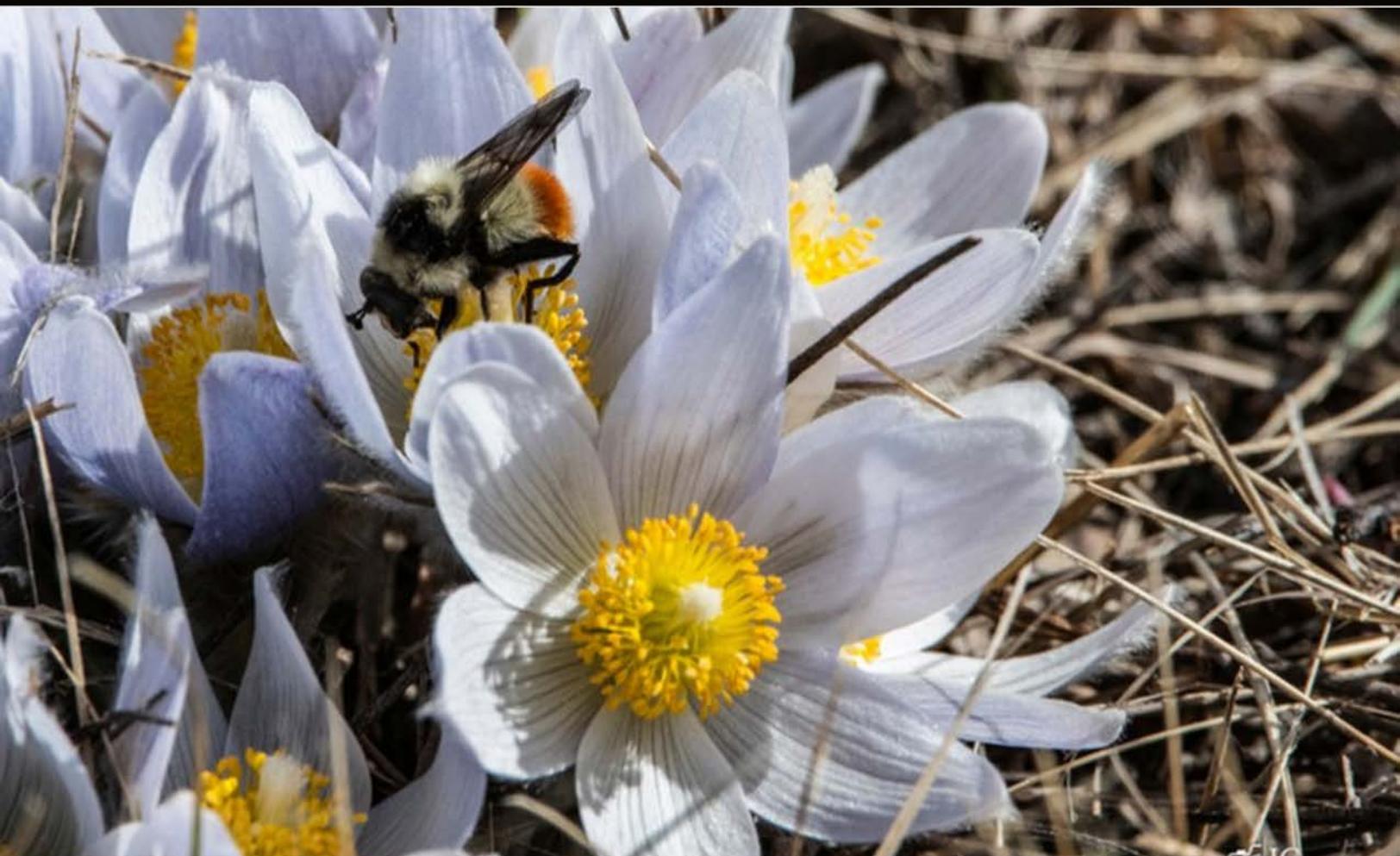


# 2025 Annual Report

## Crossroads Credit Union

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Photo Credit: Josh Gogol  
2025 Crossroads Country Calendar Winner



| A Direction Worth Choosing!

# Message from the Chair and CEO

## Crossroads Credit Union 2025



At Crossroads, we believe that banking is about far more than transactions-its about people, relationships and the confidence to move forward in life. Everything we do is guided by a simple and powerful purpose: Life-changing conversations, one member at a time.

Over the past year we have been intentional about who we are and where we are going. Our 2026 strategic plan reflects our commitment to building financial confidence across Crossroads Country, but meeting members at life's crossroads with advice, empathy and prairie values. In a world that continues to change quickly, our strategy sets us apart: relationships first, people helping people and a deep belief that our communities are better off because we are there.

We are focused on deepening member relationships through advice based service. This means taking the time to understand what matters most to our members, providing advice that is relevant, transparent and rooted in trust not pressure. Technology plays an important role in this journey, not as a replacement for human connection but as a tool that frees up time to create space for meaningful conversations. By simplifying processes and expanding self serve options, our staff can focus on what matters: supporting our members through decision that shape their lives.

Our people are the heart of our success. We continue to invest in learning, leadership development and a culture that aligns with purpose. We want our team to feel confident, supported and proud of the difference they make--because when our people thrive our members do to.

As a co-operative our commitment to community is unwavering. Member dollars should be meaningful and reflective of what matters most to the members we serve. We focus on investing with purpose and pride, supporting initiatives that strengthen our communities and reinforce our co-operative identity in ways members can be proud of.

At the same time, we remain focused on financial resilience. By diversifying our solutions, strengthening data-informed decisions, and managing risk thoughtfully, ensuring Crossroads Credit Union is well positioned to invest in people, advice and innovation – today and into the future.

Looking ahead our vision is clear. We are building Crossroads Country where members see us as their first call for trusted advice, where our people are empowered and engaged, where our communities are stronger because of us and where our values are visible in how we lead and serve.

Thank you to our members for placing your trust in us, to our people for your dedication and care, and to the board for your stewardship and leadership. Together we are building something bigger than banking- a place where people belong, grow and succeed.

Betty Tomilin, Board Chair

Jeff Bisschop, CEO

# Business Environment

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Though we operate in Saskatchewan, the past year has shown that most businesses are affected by events across the country and around the world. As a financial institution, Crossroads is influenced by issues such as:



- Financial markets, interest rates and the value of the Canadian dollar
- Bank of Canada's monetary policy
- Developments in the financial service sector or credit union system
- Changes in regulation or legislation

The Canadian economy grew 2.3% in 2025, which is within the Bank of Canada's target for inflation and led to a stable interest rate environment. Unemployment sits at 6.8% as employers continue competing for staff.

Saskatchewan's economy grew slightly less than the Canadian economy at 1.8% in 2025 and continues to have one of the lowest unemployment rates in the country at 5.3%.

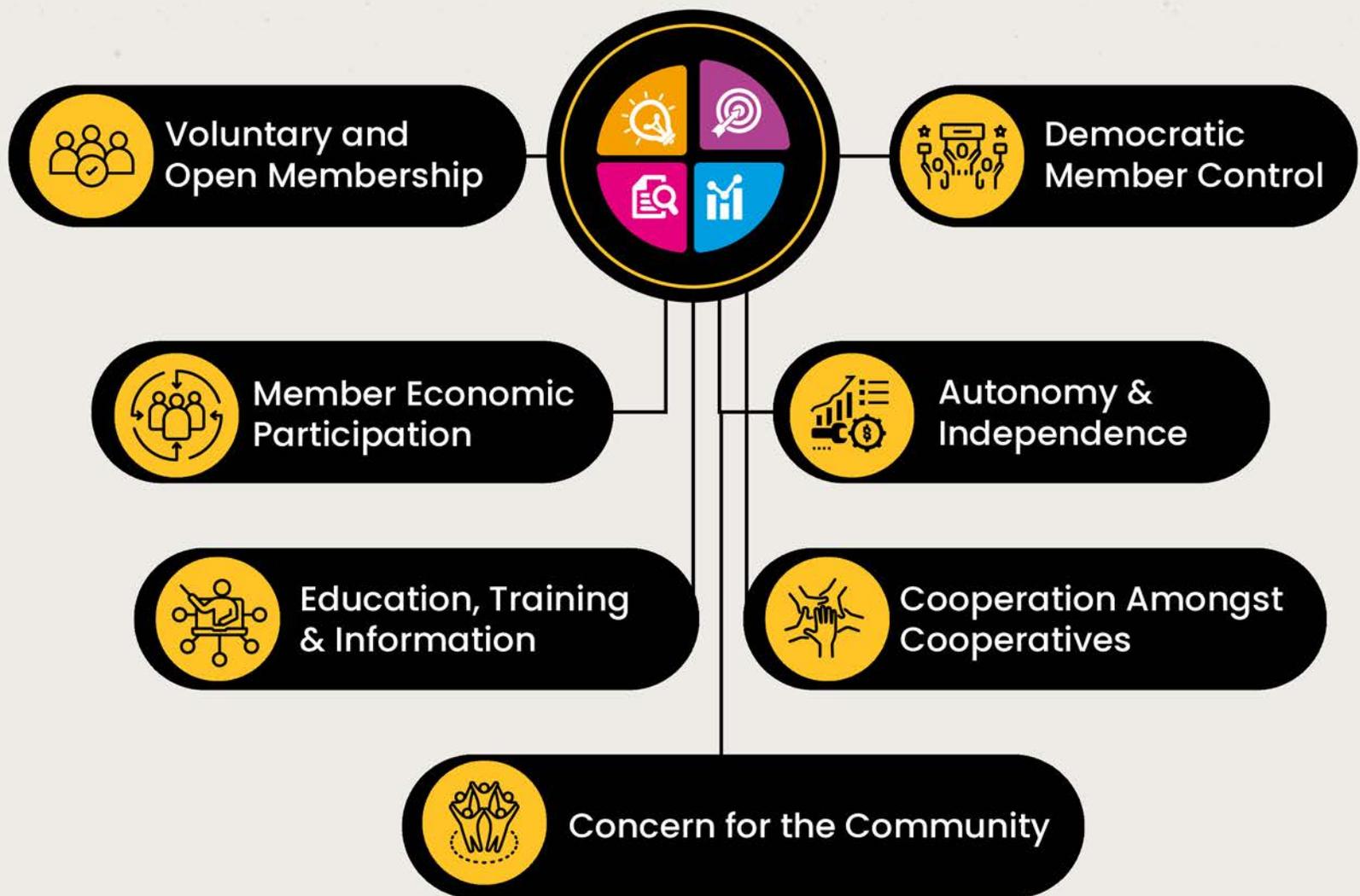
Saskatchewan farms had another strong year with production up 13.7% but Farm Cash Receipts down 7%. This was due to grain prices coming down on all major crops.

Closer to home, the economy in our trading area did fairly well. Our trading area continues to show growth in population and new business. Our main economic driver is agriculture and that sector performed well in 2025. The lower cost of living in our small towns was a benefit to anyone whose income was affected.

# CREDIT UNION

## CO-OPERATIVE PRINCIPLES

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# Crossroads Country

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**Not just a place, it's a feeling.**

A close knit community of people, regardless of physical location, who through all seasons are united by prairie values.

## Vision

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Everyone in Crossroads Country has the financial confidence to succeed in any direction they choose.

## Mission

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Life changing conversations, one member at a time.

## Value Proposition

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We differentiate ourselves through service. Our goal is to make meaningful connections with each member, taking time to build rapport that changes every transaction into a superior experience.

### Building Relationships!



Knowing our members better than anyone else.

Converting each transaction into a superior experience.



We simplify our members' financial lives by offering a range of solutions to fit their unique needs.

# Crossroads Core Values

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## **Grassroots**

We are deeply rooted in people helping people, we continue to think outside the box. We believe in local decision making, we are small enough to understand and large enough to make a difference.

## **Integrity**

Our members are our story; we are committed to seeing them achieve their goals, it's our job to be fully transparent with our members about their finances.

## **Passionate**

We love being on a first name basis with our members, it is our goal to know our members better than anyone else, because in doing so we can provide tailored and accessible service and advice.

## **Reputable**

Our goal is to provide financial literacy that enables confidence, which leads to better communities and economies.

## **Quality**

We aim to never stop enhancing what we have to offer, we are always improving to make things better and easier for our members every day. Our goal is to prepare our members for the next chapter of their stories.

# 2025 YEAR IN REVIEW

**897+** Volunteer Hours  
Personal & CU Time

**\$10K+**  
Allocated to 7  
School Nutrition  
Programs



**\$21K+**  
**Donations & Sponsorships**

**75+**  
Organizations  
& projects  
supported



**13**  
**Learning Events**

**\$5K<sup>IN</sup>**

**Scholarships**



**\$63K+** Allocated through the  
**Community Investment Fund**



**21** Non-profit  
organizations  
supported  
**\$10K** Health Foundation  
Radiothon &  
Charity Golf  
Classic



**Member Satisfaction Index**

**87%**



# WHO WE ARE

Rooted in the heart of Crossroads Country, Crossroads Credit Union is a provincially regulated cooperative financial institution proudly serving the communities of Canora, Preeceville, Sturgis, and Wadena. We offer a full range of financial services, including mortgages, loans, investments, and everyday banking - designed to support our members wherever life takes them.

As a member-owned cooperative, members benefit from having a voice in our democratic process and share in our success through our Member Patronage Program, which returns profits back to our member-owners and, in turn, strengthens the communities we all call home.

Crossroads Credit Union manages more than \$405.5 million in assets with the support of 54 dedicated professionals.

Community support is at the heart of Crossroads Credit Union. In 2025, our staff contributed over 897 volunteer hours, and more than \$63,000 was invested in local projects through our Community Investment Fund.

A 10-person volunteer Board of Directors, elected by our members, governs Crossroads Credit Union and provides strategic direction and oversight to a management team responsible for day-to-day operations.

We serve individuals, non-profit, farm, and commercial members with personalized service and trusted advice.

Crossroads offers wealth management services through our Wealth Experts at the branch level, with access to additional planning and insurance solutions through Aviso Wealth and Aviso Insurance®.

We combine personalized service with the convenience of online and mobile banking and our Virtual Branch.

*\*Aviso Insurance Inc. is an indirect wholly-owned subsidiary of Aviso Wealth Inc., offering financial planning, life insurance and investments to members of credit unions and their communities. Mutual funds and other securities are offered through Aviso Wealth, a division of Aviso Financial Inc.*

# Strategic Direction

We aspire to make it easy and beneficial for members to have a full relationship with us. Achieving this requires:

- Being member-centric
- Building long-term sustainable operations
- Making it easy for our members and staff to succeed
- Reducing friction
- Collaborating internally and with other like-minded organizations to achieve mutual goals
- Being principles-based to lead by example

Crossroads' Board of Directors and Management Team meet each year to set the strategic direction that brings that mission to life. An operational plan aligns management's activities with that strategic direction.

## Strategic Pillars

### Members



- We will deepen member relationships to provide value to all our membership.
- We will continue to build our member experience by moving to advice-based service.
- Our branches will create an environment that supports advice-based service and member experiences.

### People



- We will enable continuous learning in a way that supports development and empowers our people.
- We will upskill our team to better meet the needs of our members.
- Enable a culture where we have the right people, doing the right things at the right time.

### Community



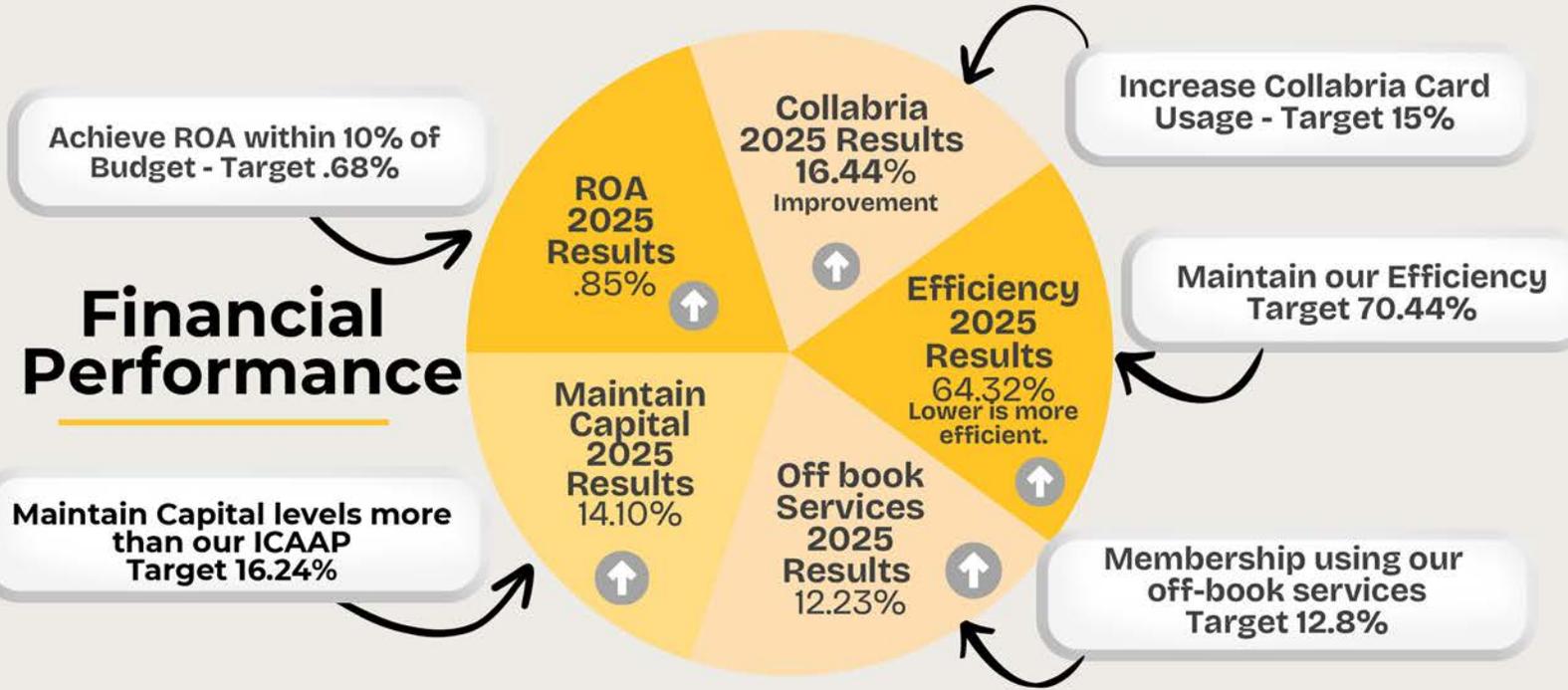
- Community Outreach dollars will be dispersed in an impactful way to ensure our local communities benefit from our presence

### Financial



- We will grow our off book to increase non-interest revenue because of shrinking margins and revenue.
- We will enhance our ability to make data driven decisions.

# Financial Performance



A balanced scorecard helps Crossroads set business goals, monitor progress and measure results. Financial and non-financial measures extend the credit union's vision and strategy into objectives across four balanced perspectives: members, staff, community and financial.

## Growth

2025 was another successful year for Crossroads in many ways. Strong loan growth and a solid net interest margin provided for another profitable year and strong capital. These earnings enable us to provide members with a return of \$507,000 in June.

Loan growth exceeded budget of 4.0% and ended the year at 8.4%, which brought our loan portfolio up to \$295.1 million.

Rate decreases continued throughout the year; Prime rate went from 5.45% to 4.45%. Inflation is currently close to the Bank of Canada's target rate of 2.0%, sitting at 2.2%. Total assets grew 8.6% or \$32 million, which ended the year at \$405.5 million. We continued to see strong deposit growth of 9.09% in 2025 bringing it to \$357.2 million.

Due to our year over year loan growth, our loan to asset ratio was 72.78%. This is very close to our target range of 75-80%.

Off balance sheet assets saw a decrease of -5.31%, which comes primarily from our off-book participation loans being purchased back.

## Profitability

Profits allow our credit union to build capital, manage growth and invest in strategic initiatives. In 2025, Crossroads earned \$3.5 million in income. Profitability was .85% which is comparable to 0.86% for 2024. 2025 continued to see a few interest rate decreases from the Bank of Canada. Because of this, we were able to gain a slight increase to our interest margin, which also contributed to our profitability.

Efficiency ratio is a measure of how much revenue is spent on operating costs. A low ratio indicates efficient use of resources. Our ratio was at 64.32% in 2025.

# Financial continued

**Regular audits** – All aspects of our operations are regularly reviewed through a combination of internal and external audits. In addition, every three years our regulator, Credit Union Deposit Guarantee Corporation of Saskatchewan (CUDGC), conducts a supervisory review.

**Capital Management** – A capital plan guides our approach to managing capital, ensuring we meet or exceed regulatory standards. The plan forecasts our ability to support operations, growth and risk over time. Our capital plan considers our corporate tolerance for risk and demonstrates how Crossroads will balance the appropriate quantity and quality of capital for the credit union.

Capital is a limited resource for credit unions. We are restricted to raising capital through profits from our operations. We keep this in retained earnings or share it with members through patronage payments. Crossroads allocates earnings in the following order:

1. Capital until capital standards are met
2. Additional capital to support growth, development, safety and financial soundness
3. Member patronage allocations or dividends

We set minimum capital levels for our credit union well above regulatory standards to maintain enough capital to meet our needs even in times of significant loss or unplanned growth. Current policy is to ensure we maintain the optimal amount of capital indicated by our internal capital adequacy assessment process (ICAAP). This allows us to:

- meet regulatory and operational requirements
- allow flexibility for changes in business plans
- signal financial and capital strength
- co-ordinate our growth with our capital management requirements
- provide member patronage options

**Regular Audits** - Each year we perform a comprehensive internal audit of our operations and a third-party review of specific aspects of our organization. In 2025 that review focused on Credit, Corporate Governance, and Internal Controls. We also regularly review several areas internally, including privacy, wealth management, deposit services, information technology, regulatory compliance, asset-liability management, AML, human resources and payroll administration.

	Provincial Standard	CCU Target
Common equity tier 1/ risk weighted assets	7%	11.9%
Total tier 1 capital/ risk weighted assets	8.5%	11.9%
Total eligible capital/ risk weighted assets	10.5%	13.5%
Leverage Ratio	>5%	6.5%

Crossroads also pays close attention to ensuring we comply with all relevant policies, standards and legislation. All staff and directors are trained each year on the topics of money laundering and terrorist financing.

**Looking to the future** – As we head into 2026, we are confident that Crossroads will continue to see strong growth and results, which will be driven by our strategy of building long lasting, trusting relationships with our members.

# Financial continued

## Enterprise Risk Management

As a financial institution, Crossroads Credit Union must manage the risks it faces to achieve its business objectives. We use an enterprise risk management process to articulate the degree of risk the credit union is willing to accept to optimize value to the organization and its stakeholders. Enterprise risk management helps us identify, analyze, and systematically address the risks inherent in our business.

The process is required by our primary regulator, Deposit Guarantee Corporation of Saskatchewan, and is an important element of our governance and strategic planning. Risks are analyzed through our Internal Capital Adequacy Assessment Process (ICAAP) and are addressed in our capital plan. All moderate and high severity risks are reported to the Audit & Risk committee and board of directors on a quarterly basis.

## Risk Philosophy

Navigating uncertainty effectively will help to strengthen our corporate performance, creating and preserving value by ensuring that we deliver quality member services and products. Proactively managing risk ensures that we respond to uncertainty, reducing unexpected outcomes and strengthening the confidence of our many stakeholders.

## Risk Philosophy Statement

Crossroads Credit Union is willing to take on only those risks that it fully understands and can manage within acceptable levels.

## Risk Philosophy Categorization

Crossroads uses industry standard categorization to identify and group key risks.

## Risk Commitment

Crossroads Credit Union's Board and management committee are committed to establishing a risk-informed decision-making culture. A risk informed culture enables us to optimize the risk/reward trade-off and more effectively exploit opportunities we identify. Our risk framework aligns with ISO international best practices and ensures risk management is a core capability and integrated into our decision-making processes.

## Risk Mandate

Our risk framework mandate is to ensure known and emerging risks are identified and managed within acceptable risk appetites and tolerances set out by the Board. Our risk framework applies to all key decisions and business processes. It is consistent with the Standards of Sound Business Practice set out by Deposit Guarantee Corporation of Saskatchewan.

Objectives:

- to ensure we do not take on more risk than we can afford to handle.
- to achieve tangible benefits resulting from the risk appetite process
- to ensure capital is protected.

# Financial continued

## Risk Appetite

Our risk appetite includes qualitative statements and quantitative measures. Together, they describe the amount and type of risk we're willing to accept in pursuit of our strategic objectives. Qualitative risk appetite statements provide balanced thought and action. Collectively, they describe a forward-looking view of the acceptable risk profile of the credit union.

Risk Category	Appetite	Definition
Strategic Risk	Moderate	Risk arising from an inability to implement appropriate business plans, strategies, decision-making, resource allocation and adapt to changes in the business environment.
Credit Risk	Moderate	Risk arising from a counterparty's inability or unwillingness to fully meet its on and off-balance sheet contractual obligations.
Market Risk	Modest	Risk arising from: <ol style="list-style-type: none"> <li>1. movements in interest rates, primarily from timing differences in the repricing of assets and liabilities</li> <li>2. changes in the market price of an asset or liability</li> <li>3. movements in foreign exchange rates</li> </ol>
Legal and Regulatory	Low	Risk arises from potential non-compliance with laws, rules, regulations, prescribed practices or ethical standards.
Liquidity Risk	Modest	Risk arising from the inability to generate or obtain necessary cash or equivalents in a timely manner, at a reasonable price, to meet on and off balance sheet commitments as they come due, without incurring unacceptable losses.
Operational Risk	Moderate	Risk arising from problems in the performance of business functions or processes, which can result from deficiencies or breakdowns of internal controls or processes, technology failures, human errors or dishonesty, or natural catastrophes.

# Financial continued

## Liquidity Risk

Managing liquidity is essential to maintaining the safety and soundness of our credit union. Crossroads Credit Union does this by adhering to a liquidity management framework, minimum targets and strategies documented in a Liquidity Plan that is approved by the Board annually.

The principles of Crossroads' liquidity management framework include:

- Maintain a stock of liquid assets.
- Maintain a strategy, policies and tolerances that are approved annually by the Board.
- Measure, monitor and manage liquidity.
- Conduct regular stress testing and contingency planning.
- Ensure internal controls are in place to manage the liquidity risk process.
- Manage market access to funding sources.

Adequate levels of liquidity are required to meet regulatory requirements and the day-to-day cash needs and loan demands of our members. Crossroads must be able to generate or obtain sufficient cash or cash equivalents in a timely manner and at a reasonable price to meet commitments as they come due, even under stressed conditions.

SaskCentral is the statutory liquidity manager for the Saskatchewan credit union system. Credit unions are required to hold 10% of member deposits in statutory liquidity funds and adjust those figures quarterly. We hold a line of credit with SaskCentral to help manage clearing and settlement and unforeseen funding needs.

An important measure of liquidity risk Crossroads employs is the Liquidity Coverage Ratio (LCR). The objective of the LCR is to ensure that a credit union has an adequate stock of unencumbered high-quality assets that:

- consists of cash or assets that can be converted to cash at little or no loss of value
- meets its liquidity needs for a 30-day calendar stress scenario, by which time it is assumed corrective actions have been taken by the credit union
- Crossroads has met and exceeded the minimum LCR requirements established by Credit Union Deposit Guarantee Corporation.

Liquidity Coverage Ratio			Change	
	2025	2024	\$	%
Stock of Level 1A Weighted Assets	32,625,419	35,913,796	-3,288,377	-9.16%
Stock of Level 2A Weighted Assets	553,747	600,134	-46,387	-7.73%
Stock of Level 2B Weighted Assets	1,424,266	1,943,531	-519,265	-26.72%
<b>High Quality Liquid Assets (HQLA)</b>	<b>34,603,433</b>	<b>38,457,461</b>	<b>-3,854,028</b>	<b>-10.02%</b>
Retail Deposit Run-Off	7,943,354	6,914,107	1,029,247	14.89%
Unsecured Wholesale Funding Run-Off	6,832,634	6,111,756	720,878	11.79%
Additional Requirements	1,794,321	1,418,569	375,752	26.49%
Total Prescribed Outflows	16,570,309	14,444,432	2,125,877	14.72%
Total Prescribed Cash Inflows	9,517,167	2,135,554	7,381,613	345.65%
<b>Net Prescribed Cash Outflows</b>	<b>7,053,142</b>	<b>12,308,878</b>	<b>-5,255,736</b>	<b>-42.70%</b>
<b>Liquidity Coverage Ratio (LCR)</b>	<b>490.61%</b>	<b>312.44%</b>		

# Financial continued

## Credit Risk

Regulatory guidelines require Crossroads to provide additional disclosures regarding our residential mortgage portfolio. The guideline reaffirms the need for credit unions to have a stress-testing regime that considers unlikely but plausible scenarios and their impact on the residential mortgage portfolio. Crossroads performs stress testing, which is considered in the internal capital adequacy assessment process (ICAAP).

Residential mortgages are secured by residential properties. As the residential mortgage portfolio is secured by residential properties, which are subject to a decrease in market value in an economic downturn. Crossroads Credit Union ensures prudent practices surrounding security, including maximum LTV (loan-to-value) ratios consistent with regulatory guidelines for residential mortgages (80%). Individual maximum LTV ratios are determined based on a risk assessment of the mortgage.

Insured residential mortgages are mortgages in which our exposure to default is mitigated by insurance through Canada Mortgage & Housing Corporation (CMHC).

In line with the Residential Mortgage Underwriting Guideline, Crossroads will continue to review its mortgage underwriting practices and documentation to ensure it meets the standards. Crossroads does not believe it has undue risk in its uninsured mortgage portfolio or underwriting practices and that current risk weighted asset-based concentration provisions in the ICAAP sufficiently address risk in the residential portfolio.

Residential Mortgage Loan Portfolio by Amortization 2025				
Amortization Period	Number	Balance	% of Portfolio	
10 Years or Less	240	10,338,012	15.9%	
More than 10 up to 15 Years	164	13,799,026	21.2%	
More than 15 up to 20 Years	141	16,079,335	24.7%	
More than 20 up to 25 Years	141	24,899,022	38.2%	
	686	65,115,395	100.0%	

Residential Mortgage Loan Portfolio						
	2025	%	2024	%	Change	%
Insured	\$13,454,228.00	20.66%	\$14,459,417.57	22.97%	-\$1,005,189.57	
Uninsured	\$51,661,166.67	79.34%	\$48,496,983.32	77.03%	\$3,164,183.35	
Total	\$65,115,394.67		\$62,956,400.89		\$2,158,993.78	3.43%

# Members

Our members are at the heart of everything we do. We envision a future where everyone in Crossroads Country feels empowered to achieve their financial goals. To realize this, we're dedicated to building strong, beneficial relationships with our member-owners, making their financial journey seamless.

In 2025, our team hosted 13 financial literacy events, equipping members with the knowledge and advice they need to grow their financial confidence.

We remain dedicated to bringing advice-driven, accessible service and solutions to our member-owners.



**We're proud to report a member satisfaction index of 87% for the year.**

Looking ahead to 2026, we will continue enhancing the member experience by focusing on what sets us apart:

**Life-Changing Conversations — One Member at a Time.**

We'll streamline processes to make every interaction effortless, invest in technology that supports members wherever they are, and deepen our understanding of their financial goals so we can deliver advice and solutions that truly fit their lives.



Informed, loyal member owners who trust us to help them achieve their goals		
	2025 targets	2025 results
Growing level of assets per member	4%	8.74%
Member perceptions of value	60%	75%
Members with full relationship	19.1%	19.98%

See our Community pages for how we support our members in our communities.

# People

In 2025, Crossroads enabled continuous learning and capability building to empower our people, strengthen confidence, and support advice based service—reinforcing a culture where the right people are doing the right things at the right time to deepen member relationships and deliver meaningful value.



Educated, inspired, and empowered staff dedicated to building strong, beneficial member relationships.



## 2025 Focus and Results

- Employees remain our greatest asset and the foundation of the Crossroads difference. Building on the launch of our employee experience program in 2023 and the structural changes made in 2024, 2025 was a year of intentional integration, connecting culture, capability, wellness, and technology to strengthen both the employee and member experience.
- Throughout 2025, Crossroads continued to invest in learning, relationship-building, and tools that support meaningful conversations, reinforcing our belief that we are not our products—we are our people.

## Strengthening Capability and Confidence

- In alignment with our strategic priorities, we advanced a strong culture of continuous learning and professional growth. Guided by our training and development framework, we supported employees and leaders with education that builds confidence, strengthens competence, and prepares our team for the future of member service.
- Our performance management approach continued to evolve, reinforcing clear expectations, ongoing coaching, and alignment between individual contributions and organizational strategy. This focus ensures employees understand how their work directly supports our mission, vision, and values while creating space for growth and development.

## Employee Experience

- Employee experience in 2025 moved from measurement to action. Using regular pulse surveys and feedback tools, including UKG Employee Voice, leadership gained timely insights into employee sentiment and engagement, allowing for more responsive and informed decision-making.

# People continued



## Wellness

- Wellness remained a key focus as we continued to recognize the connection between employee wellbeing and member outcomes. Initiatives included:
- Ongoing wellness supports that address both physical and mental health
- Continued learning from reduced work time trials
- Flexible work arrangements that respect diverse roles and life stages
- These efforts reflect our commitment to sustainable performance and long-term engagement rather than short-term productivity.

## Technology Enablement and Ease

- To support employees in making it easy for members to do business with us, Crossroads continued to invest in modern tools and technology that streamline workflows and reduce manual effort.
- Enhancements to our digital ecosystem—including Virtual Branch services, online chat, and an improved digital banking experience—enabled employees to focus on what matters most: quality conversations and trusted advice.
- Our evolving technology strategy also supports stronger relationship management, equipping staff with better information and systems to deepen member relationships over time.

## Leadership & Culture

- Managers and leaders played a critical role in 2025 by prioritizing change management, capacity-building, and clarity. Leadership focused on creating alignment between strategy, daily work, and employee experience, reinforcing accountability while fostering a supportive, relationship-first culture.
- Through intentional leadership, employee feedback, and continued investment in people, Crossroads strengthened its ability to deliver life-changing conversations—one member at a time.
- Our continued focus on people ensures Crossroads remains a trusted, community-based financial partner, powered by engaged employees who believe in our purpose and live our values every day.

# Community



As a cooperative financial institution, we believe in the power of working together. Our cooperative roots drive us to prioritize the needs of our members and the community. We are small enough to care and big enough to make a difference. This balance allows us to be a reliable partner in community development and a driving force for positive change.

When our community succeeds, so does Crossroads Credit Union. We are committed to investing in our communities, helping to build a strong foundation and enhance the quality of life for the people in Crossroads Country. Giving back isn't just something we do - it's at the heart of who we are. Crossroads Credit Union is more than a financial institution; we're your partners in building a community that thrives.

Our ongoing efforts to support local initiatives, invest in community development, and foster economic growth demonstrate our unwavering commitment to making Crossroads Country a better place for everyone. We look forward to continuing this journey together, building a brighter future for the communities in Crossroads Country.

## Your money. Your community. Your future.

*Our Annual Member Experience Survey revealed that members value our community support.*

### 88% of respondents agree that Crossroads:

- makes a difference in our communities.
- demonstrates social leadership through community involvement.
- demonstrates economic leadership through its donations, sponsorships, scholarships, and the Community Investment Fund.
- is viewed as an active and supportive partner in our communities.



# **Community** continued

## **Donations & Sponsorships**

In the past year, Crossroads Credit Union strengthened its commitment to community support through meaningful donations, sponsorships, and hands-on involvement. We contributed over \$21,000 to more than 75 organizations and projects across Crossroads Country—investing directly in the people and initiatives that help our communities thrive.

Our impact didn't stop there. We hosted 13 learning events, creating opportunities for personal and professional growth while supporting our members' financial confidence.



And perhaps most inspiring of all is the dedication shown by our staff. Together, they volunteered over 897 hours, both personally and through the credit union—supporting causes, events, and organizations that matter deeply to our members and neighbours. Their commitment reflects the cooperative spirit that defines us and underscores our role as a partner in building strong, connected communities.



## **Community Investment Fund (CIF)**

The Crossroads Community Investment Fund (CIF) allows Crossroads Credit Union to make an impact within Crossroads Country by offering direct financial funding towards community projects, programs or initiatives that are on a larger scale. These projects, programs and initiatives must benefit as many people in Crossroads Country as possible and provide long-term sustainability, helping to build a solid foundation and enhance the quality of life for the people living in Crossroads Country. The fund was established in 2009 and since that time has allocated over \$700,000 to more than 190 community projects and initiatives!

The fund opens for nominations in June of each year. Final selections are made by the CIF Committee in September and announced in October. We celebrate this incredible program and all the recipients on Credit Union Day!

# Community continued

## 2025 CIF Recipients

- **123 Care for Me Childcare**  
\$2,000 towards outdoor classroom space
- **Canora Tourism**  
\$5,000 towards rest stop area & dog park
- **Canora Arts Council**  
\$2,000 towards community performances
- **Canora Fire Brigade**  
\$4,000 towards trailer purchase
- **Canora Junior Elementary School**  
\$5,000 towards outdoor classroom project
- **Canora Minor Hockey**  
\$2,000 towards Adam Herold Camp
- **Endeavour & District Rec Board**  
\$2,500 towards archery range
- **Filling the Gap - Canora Food Bank**  
\$3,000 towards fridge/freezer for donations
- **Invermay AG Society**  
\$2,500 towards fairground upgrades
- **Kuroki CN Train Station Restoration**  
\$2,500 towards restoration project
- **Mackenzie Society Ventures Inc.**  
\$3,000 towards sensory room project

- **Mallard Diversified**  
\$3,000 towards programming efforts
  - **Preeceville EDC Growth Fund**  
\$2,500 towards Birdie Sponsorship for Annie Laurie Meadows Golf Course
  - **Preeceville Panther Football**  
\$2,500 towards new equipment
  - **Preeceville Sports Grounds Committee**  
\$5,000 towards bleacher restoration project
  - **Rama Performing Arts & Leisure Society**  
\$2,000 towards Threshing Event
  - **Rough Rider Snowmobile Club**  
\$4,000 towards warm-up shelter upgrades
  - **Sturgis Arena Board**  
\$5,000 towards new boards and glass
  - **Town of Wadena Community Planning**  
\$5,000 towards nature trail development
  - **Wadena Community Childcare Centre**  
\$2,000 towards play yard improvements
  - **Wadena Curling Club**  
\$3,000 towards tables & chairs for facility
- \$10,500 was allocated to 7 Nutrition Programs across Crossroads Country.



# **Community** continued

Crossroads Credit Union made a \$5,000 Donation through the Community Investment Fund to the Health Foundation Annual Radiothon, raising money for cancer program expansion, healthcare training opportunities and an ECG machine. In addition, a \$5,000 Platinum Sponsorship was made towards the Annual Canora Charity Golf Classic and Long Drive Competition which was held to raise money for a Lucas Compression System and a Bladder Scanner for the Canora Hospital.

## **Investing in our Youth**

Education is a cornerstone of strong, thriving communities, and at Crossroads Credit Union, we're proud to support the next generation of leaders across Crossroads Country. Through our scholarship programs, we continue to help young people pursue their goals, unlock new opportunities, and turn their dreams into reality.

### **High School Graduate Scholarships**

Each year, Crossroads Credit Union awards a \$500 High School Graduate Scholarship to one deserving student in each of the schools within our trading area: Canora, Preeceville, Sturgis, Invermay, and Wadena.

Recipients are selected for their community involvement, extracurricular participation, integrity, leadership, volunteerism, and academic achievement. To qualify, students must hold a minimum 80% average in core and elective subjects and be enrolled in a post-secondary institution within the same calendar year.

Final decisions are made collaboratively by each high school's scholarship committee and Crossroads Credit Union's selection committee, ensuring a fair and thoughtful process.

### **Post-Secondary Scholarships**

In addition to our high school awards, we offer three \$1,000 Post-Secondary Scholarships to full-time students who are members of Crossroads Credit Union. These scholarships are available to individuals who have completed at least one year at an approved post-secondary institution and are continuing their education toward their future career goals.

Through these initiatives, Crossroads Credit Union demonstrates its commitment to fostering educational opportunities and supporting the future leaders of our communities.

# Community continued

## High School Scholarship Recipients

- **Ava Love:** Canora Composite
- **Camryn Nelson:** Preeceville School
- **Cole Masley:** Sturgis Composite
- **Madison Fehr:** Wadena Composite



## Post-Secondary Scholarship Recipients

- **Brynn Babiuk:** Sturgis, SK
- **Jack Craig:** Canora, SK
- **Codee Kopelchuk:** Canora, SK



# Governance

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Crossroads Credit Union operates under provincial legislation in the province of Saskatchewan.

We are regulated by the Credit Union Deposit Guarantee Corporation (CUDGC) of Saskatchewan and the Financial and Consumer Affairs Authority. We are required to comply with the Corporation's Standards of Sound Business Practice as well as:

- The Credit Union Act, 1998
- The Credit Union Regulations, 1999
- The Credit Union Insurance Business Regulations
- Our own credit union bylaws and policies
- Other applicable provincial and federal laws

We regularly report to the Credit Union Deposit Guarantee Corporation and are subject to periodic risk-based examinations. The Corporation promotes responsible governance by individual credit unions as well as the strength and stability of the credit union system as a whole. It also guarantees the full repayment of all funds held in Saskatchewan credit unions. There's no limit to the size of deposits covered. The guarantee is made possible through a comprehensive deposit protection regime and a focus on prevention.

Crossroads uses an "agency" model of governance in which:

- The members elect the Board of Directors.
- The Board appoints the CEO.
- The CEO hires the employees and engages suppliers.

Our governance practices are based on the Credit Union Governance Principles set out by the World Council of Credit Unions.

# **Governance** continued

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## **Committees:**

### **Audit and Risk Committee**

This committee safeguards the integrity of financial reporting, ensures the effectiveness of internal controls, and oversees compliance with relevant legislation and standards. They also manage enterprise risk to optimize risk mitigation and enhance shareholder value.

### **Conduct Review Committee**

To protect the credit union's interests, the Conduct Review Committee rigorously evaluates related party transactions, ensuring they are fair and compliant with all applicable laws, industry standards, and internal policies.

### **Executive Committee**

Acts on behalf of the board of directors between regular or special board meetings. Committee members consist of the President, 1st Vice President and 2nd Vice President.

### **Nominating & Governance Committee**

This committee oversees the integrity of director elections and ensures the board of directors maintains a high level of expertise through comprehensive education programs.

### **Community Investment Fund Committee**

The Community Investment Fund (CIF) Committee supports non-profit organizations by donating funds to community-led projects. Member organizations may apply annually. The CIF Committee meets to consider candidate requests and approve disbursement of funds.

# **Board of Directors**

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Our Board of Directors (Board) is committed to governance excellence and is representative of the members we serve. Made up of our members and elected by our members – our Board provides leadership and ensures that members' views are represented.

The election of Crossroads' Board of Directors is a key component of democratic co-operative governance. By participating in the democratic process, our members have a say, and shape and direct the future of Crossroads. Our members elect our Board of Directors through a one member, one vote process following our bylaws. Our Board is composed of 10 directors, elected to serve the interests of our membership.

The Board's Nomination & Governance Committee is responsible for overseeing the nomination process, recommending candidates, and the election of directors per provincial legislation. Voting is done by electronic ballot. We announce election results annually at our Annual General Meeting (AGM).

**Compensation and Attendance** - The Board meets at minimum 11 times each year. Each director serves on one or more Board committees.

In 2025, Crossroads paid \$33,460 to directors in per diems for attendance at Board, committee, and other related meetings. The Executive Committee reviews director compensation every two years to ensure it remains competitive and appropriate. Director compensation includes:

- per diems for attendance at Board and committee meetings or events related to Crossroads and the credit union system
- reimbursement for travel costs to attend meetings.
- reimbursement for out of-pocket expenses related to meetings.

**Board of Director Training** - Ongoing professional development helps the Board stay on top of changes in the industry and the changing role of a director. Participation in the Credit Union Director Achievement program (CUDA) is mandatory. The program provides a series of courses specifically designed for credit union directors. Directors typically take part in other credit union system and in-house educational sessions. They complete an annual survey to help identify other opportunities for director education.

# Board of Directors

# TEAM PLAYERS



## Chris Balyski | Northern District

*Term ending: 2027*

Chris was born and raised in Preeceville. He has been in retail for 30+ years and is currently the Home Centre Manager at Gateway Co-op (Preeceville Branch) and also a Board Member Trustee for the Good Spirit School Division. Chris and his wife Amanda have 2 children. He and his family are very active and enjoy being involved in the community. Chris joined the Board in 2021.

**Board Meeting Attendance:** 10/11  
**Committee Meeting Attendance:**  
 Audit and Risk Committee: 2/3  
 Conduct Review: 1/2  
 Community Investment Fund: 4/4



## Arlette Bogucky | Central District

*Term ending: 2027*

**1st Vice President**

Arlette is from Canora and owns and operates AB Classics. She also served on the Canora Leisure Services Board for the Town of Canora. Arlette joined the Board in 2016.

**Board Meeting Attendance:** 11/11  
**Committee Meeting Attendance:**  
 Nominating/Governance: 4/4  
 Executive Committee: 4/4  
 Audit and Risk Committee: 3/3

# COMMITTED



## Myrna Daviduk | Western District

*Term ending: 2027*

Myrna is a retired librarian with the Wadena Elementary School. She is very actively involved with the Margo community including the Margo Recreation Board, Margo Advisory Board for the RM of Sasman, the representative for the Parkland Library, and working casually as an Educational Assistant in Wadena. Myrna joined the Crossroads Board in 2024.

**Board Meeting Attendance:** 11/11  
**Committee Meeting Attendance:**  
 Community Investment Fund: 1/1  
 Nominating/Governance: 4/4  
 Audit & Risk Committee: 2/2



## Brittany Halkyard | Northern District

*Term ending: 2028*

Brittany Halkyard brings more than 14 years of credit union experience to her role as a Director at Crossroads Credit Union. She works with National Consulting Limited supporting credit unions across Canada and is an active community volunteer, including serving on the board of MacKenzie Society Ventures Inc. A proud mom of two, Brittany is passionate about cooperative values, collaboration, and helping build strong, member-focused communities. Brittany joined the board in 2025.

**Board Meeting Attendance:** 8/8  
**Committee Meeting Attendance:**  
 Nominating & Governance: 4/4



## Calvin Homeniuk | Central District

*Term ending: 2026*

Calvin has lived in Canora for most of his life. He is married to his wife Simone and they have 3 daughters. He is involved with the Senior hockey team as President and General Manager. He served on Canora town council back in the 90s. Calvin joined the Board in 2020.

**Board Meeting Attendance:** 9/11  
**Committee Meeting Attendance:**  
 Community Investment Fund: 4/4  
 Conduct Review: 1/3  
 Nominating/Governance: 2/2

# Board of Directors

DIVERSE SKILLS



## Duane Karcha | Northern District

*Term ending: 2026*

Duane, lives with his wife Sharon on a farm near Preeceville. They have four married children and six grandchildren. They operate a grain trading company serving local producers. Duane is also the President of the local Gateway Coop Board. Duane believes in local economic growth and supports what Crossroads Credit Union offers to both our members and community.

**Board Meeting Attendance:** 10/11

**Committee Meeting Attendance:**

Community Investment Fund: 3/4  
Conduct Review: 3/3



## Shannon Leson | Central District

*Term ending: 2028*

Shannon is a fully licensed Funeral Director, Embalmer and Salesperson. He and his wife Shawna are owners of Leson's Funeral Home. Shannon is also a board member trustee for the Good Spirit School Division. He is very involved in the community and professional industry and participates in many local and area activities. Shannon joined the Board in 2022.

**Board Meeting Attendance:** 9/11

**Committee Meeting Attendance:**

Community Investment Fund: 4/4  
Conduct Review: 0/3



## Marcel Michaud | Central District

*Term ending: 2026*

**2nd Vice President**

Marcel was born and raised in a small town near North Battleford. His teaching career took him to Germany for four years to teach for the Department of National Defence and later to become a Superintendent of Schools and Director of Education. He worked for the Ministry of Advanced Education for several years supporting good governance practices for boards at regional colleges. Marcel has a national designation in governance as a Professional Director with Governance Solutions Inc. from Ontario. He currently owns and manages a small farm north of Canora.

**Board Meeting Attendance:** 10/11

**Committee Meeting Attendance:**

Nominating/Governance: 4/4  
Audit & Risk: 3/3  
Executive Committee: 3/3



## Duane Sweatman | Western District

*Term ending: 2026*

Duane farmed in the Kelliher area with his wife Wanda for 22 years, raising four children. They moved to Wadena in 1996 when they bought Wadena Meats. He enjoys bowling, golf and his grandchildren. Duane joined the Board in 2017.

**Board Meeting Attendance:** 9/11

**Committee Meeting Attendance:**

Audit and Risk: 2/3  
Community Investment Fund: 2/3  
Executive: 1/1



## Betty Tomilin | Central District

*Term ending: 2028*

**President**

Betty is a retired teacher from Buchanan and currently works as a substitute teacher for the Good Spirit School Division. She's a member of the Buchanan Housing Authority and the Buchanan Black Box Players. Betty joined the Board in 2016.

**Board Meeting Attendance:** 11/11

**Committee Meeting Attendance:**

Audit and Risk: 3/3  
Executive: 4/4  
Community Investment Fund: 4/4  
Conduct Review: 3/3  
Nomination & Governance: 4/4

EDUCATED

# Board of Directors

## Supporting our Communities!



# Executive Leadership Team

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## Cindy Balaberda

Chief People Experience Officer (CPEO)

As the Chief People Experience Officer, Cindy is dedicated to responsible financial management and progressive people practices. She is committed to serving, supporting, and developing the organization, guiding our strategic direction through oversight and operational planning. Her focus is particularly on areas within the Corporate Services umbrella, including Human Resources, Marketing, Governance, and IT.



## Jeff Bisschop

Chief Executive Officer (CEO)

Jeff is our Chief Executive Officer. He is passionate about making a difference in the lives of Crossroad's members and feels very fortunate to lead an organization that has been around since 1959, when a group of community leaders saw a need. The purpose to this day aligns with Jeff's own core values. It will always be about people helping people. Jeff believes in community and is deeply rooted in prairie values, grassroots, and co-operation.



## Rhonda Fullawka

Chief Finance Officer (CFO)

As part of the senior management team, Rhonda translates the areas of finance and risk into solutions that influence strategy and decisions that allow Crossroads to remain sustainable now and into the future.



## Gerard Kiefer

Chief Member Experience Officer (CMEO)

Gerard's journey in the Credit Union system started back in 2003 in Quill Lake Credit Union, from there he joined Canora/Crossroads Credit Union for a few years. He left for Management roles with Spectra Credit Union and Affinity Credit Union and then rejoined the Team at Crossroads Credit Union in the Summer of 2024 as our Chief Member Experience Officer. Gerard is passionate about keeping members at the centre of everything Crossroads does and is committed to ensuring members receive trusted advice that supports their long-term financial success.

# Branch Highlights

CREATING SPACES FOR ADVICE, CONNECTION, AND COMMUNITY

## Wadena Branch Renovations

In 2025, Crossroads completed renovations at the Wadena Branch, enhancing the space to better support advice-based service and improve the overall member experience. The updates reflect our commitment to creating welcoming, functional environments that support both members and staff. Throughout the renovation process, maintaining member access and service continuity remained a priority.



## Sturgis Advice Centre

Since opening in 2024, the Sturgis Advice Centre has become a key access point for members seeking personalized lending, wealth management, and financial planning support. The Advice Centre offers a welcoming environment for meaningful financial conversations, with dedicated Advice Days held every Wednesday to provide consistent, focused access to advisors.

Beyond one-on-one advice, the space has been actively used for presentations to students, community groups, and local organizations. It has also been made available for community groups and small business owners to host meetings—strengthening community connection and collaboration.

### Investing in the Member Experience

Together, these initiatives reflect Crossroads' ongoing investment in physical spaces that support advice-based service, strengthen relationships, and ensure members feel comfortable, supported, and confident when making important financial decisions.

# Virtual Branch

Launched on March 28, 2022, Crossroads Credit Union's Virtual Branch continues to expand how members connect with us. Designed to provide flexible and accessible service, the Virtual Branch complements our in-branch network and allows members to reach us by phone, email, text, secure message through Digital Banking, or live chat.

Members access our Virtual Branch by calling 1.877.535.1299, emailing, texting, sending a secure message through Digital Banking or utilizing our live chat feature.

Our Virtual Branch has been a huge success with a team now of 5 part-time staff who are able to assist our members with a variety of different services some which include:

- Fraud Awareness Education and Solutions
- Investment RRSP's, TFSA's and Flex term transactions
- General Wealth & Lending Inquires
- Credit Card Applications
- Digital Banking
- Troubleshooting
- Wire Transfers
- Advice Based Service & Solutions
- Birthday calls: We like to reach out and check in on your special day!
- Questions and more!

We understand that life is busy, and our Virtual Advisors are ready to assist members at a time that fits their schedule.

- Monday - Friday: 8am to 7pm
- Saturday, Sunday & STAT Holidays\*: 9:30am to 2:30pm

\*Closed: Easter Sunday and Christmas Day



**In 2025 our Virtual  
Advisors handled  
16,496 calls**



# Market Code

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Crossroads Credit Union voluntarily adheres to a Credit Union Market Code, jointly developed by Saskatchewan Credit Unions, SaskCentral and Credit Union Deposit Guarantee Corporation to ensure the protection of credit union members. The code sets out guidelines in the following areas:

- Complaint handling, which outlines the process for dealing with all complaints regarding the service, products, fees, or charges of Crossroads Credit Union.
- Fair sales by outlining the roles and relationship of staff to all members/clients in accordance with the financial services agreement.
- Financial planning process to advise member/clients on the risk and benefits associated with financial planning services.
- Privacy to protect the interests of those who do business with Crossroads Credit Union by ensuring all member/client information is kept confidential and used only for the purpose for which it is gathered.
- Protection of vulnerable members.
- Professional standards.
- Capital management to ensure our capital structure aligns with our risk philosophy. Financial reporting to adhere to business and industry standards.
- Governance practices to adhere to the intent and stipulation of our corporate bylaws, which are approved by the membership of Crossroads Credit Union.
- Risk management to ensure all risks are measured and managed in an acceptable fashion.



## CREDIT UNION DEPOSIT GUARANTEE CORPORATION ANNUAL REPORT MESSAGE

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Credit Union Deposit Guarantee Corporation (the Corporation) functions as the deposit guarantor for Saskatchewan's provincially regulated credit unions (Saskatchewan Credit Unions) and serves as the primary regulator for Saskatchewan Credit Unions and Credit Union Central of Saskatchewan (SaskCentral). Collectively, these entities are referred to as Provincially Regulated Financial Institutions or "PRFIs". The Corporation operates under provincial legislation, namely, *The Credit Union Act, 1998* and *The Credit Union Central of Saskatchewan Act, 2016*. The responsibility for overseeing the Corporation is assigned to the Registrar of Credit Unions with the Financial and Consumer Affairs Authority of Saskatchewan as specified by provincial legislation.

Established in 1953, the Corporation holds the distinction of being the first deposit guarantor in Canada, ensuring the safety of deposits against credit union failure. Through the promoting of responsible governance, risk management, and prudent management of capital, liquidity, along with guaranteeing deposits, the Corporation plays a crucial role in fostering confidence in Saskatchewan PRFIs.

For more information about the Corporation's responsibilities and its role in promoting the strength and stability of Saskatchewan PRFIs, consult the Corporation's website at [www.cudgc.sk.ca](http://www.cudgc.sk.ca)

**Get social with us!**



[crossroadscu.ca](http://crossroadscu.ca)



1.877.535.1299

**THIS IS CROSSROADS COUNTRY**