



# **FIJI PUBLIC SERVICE CREDIT UNION**



**“Be a Saver Join FPS Credit Union”**



# Our Credit Union

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- **FPSCU was established in 1972.**
- **We have more than 3,000 members.**
- **FPSCU mobilize Savings from members and provide loans**  
**Involved in Property and Financial Investment.**

# FPSCU Target Group

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- **Our membership is from the Formal Sector**
- **They are mostly civil servants & employees  
Government Statutory Bodies**
- **Recently membership was opened to permanent  
un established staff.**
- **Total membership is 2700.**
- **This declined after the change in the retirement  
age**
- **Pensioners can continue their membership**

# Target Group

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- **FPSCU Board is considering the membership of immediate family members as savers**
- **INFORMAL SECTOR Our Subsidiary Legislation does he not allow membership from the informal sector**

# Our Services

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- **Accept Shares/Savings**
- **Provide Personal Loan**
- **Recent Initiative -Compulsory Savings**
- **Christmas Savings**
- **Education Savings**
- **Provide a in house Death Benefit Scheme**
- **We pay Dividends on Savings**
- **Shares/Loans are Payroll Deduction**
- **IT system provide timely information**

# Micro finance

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- **Credit Unions thru its savings program can be a good vehicle for micro finance by members and family members.**
- **Source of finance is cheap because cost of lending is cheaper than current micro finance rate**
- **There will be a need for a back up service to check micro finance activities.**
- **Opening up of membership to attract savings from other wage earners with lending to be secured by Savings**

# Future Developments

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- **Look at providing development loans**
- **Continue to promote Savings especially compulsory savings**
- **Increase membership**
- **Upgrade IT System**
- **Cooperate with other CUs in developing joint projects at League level**

# Comparative Analysis

	2008	2007	2006	2005
Total Income	1,611,917	1,630,736	1,615,008	1,491,150
Total Expenses	739,977	895,444	719,580	748,309
Operating Profit	871,940	735,292	895,428	742,841
Transfer to Reserves	335,663	306,379	284,241	186,048
Transfer to Death Benefit	50,000	50,000	50,000	78,000
Net Profit Balance	486,277	378,913	561,187	478,783
Less Accumulated Loss/Profit	409,333	293,056	(1,063)	(210,414)
Proposed Dividend	(424,503)	(262,636)	(267,068)	(569,342)
	<b>\$471,107</b>	<b>\$409,333</b>	<b>\$293,056</b>	<b>(\$1,063)</b>