

# VOLUNTEERING AT YOUR CREDIT UNION



**Portlaoise**  
credit union



## WHAT IS A CREDIT UNION?

A Credit Union is a financial co-operative, established by the people who use its services. The members continue to own and shape the organisation for their mutual benefit. Run on a not-for-profit basis, all funds stay within the local community and all surpluses go back to the members. Each Credit Union is completely independent, run by a voluntary Board of Directors.



## WHAT ARE THE VALUES OF THE CREDIT UNION?

Values include fairness, equality, dignity, thrift, confidentiality and a concern for community. There is also an interest in building "social capital" (skills and talent in the community to manage local issues) and in generating leadership and development opportunities for members.



## WHAT SERVICES ARE OFFERED BY THE CREDIT UNION?

The Credit Union offers services to its members, mainly in the areas of savings and loans. Members are encouraged to save regularly and borrow wisely. Other services include foreign exchange, bill payments, insurances (many of which are free to members) and a popular monthly car draw. We are also involved in the community and local schools through various sponsorships and initiatives.





## CAN YOU TELL ME ABOUT THE HISTORY OF THE CREDIT UNION?

The first Credit Union in Ireland was established in 1958 in Donore Avenue, Dublin. It was inspired by Nora Herlihy, a teacher from

West Cork, who devoted the rest of her life to the Credit Union movement. Over the next twenty years, over 600 individual Credit Unions were established around Ireland, North and South.

Portlaoise Credit Union was established in February 1969 through the energy of Fr. William O'Mahony, a local curate. It employed staff for the first time in 1986 when it moved to Lyster Square. It's local area (or "common bond") was extended to the Stradbally/ Timahoe area in 1991 and a sub-office was opened in main Street, Stradbally in 1995. The Portlaoise office moved to its current location in 2002 and assets exceeded € 50m for the first time in 2006.

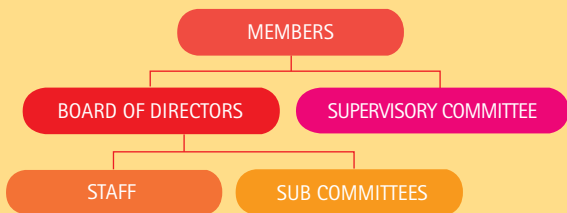


## WHAT IS THE STRUCTURE OF THE CREDIT UNION?

The members of the Credit Union elect the Board of Directors at the annual general meeting. The Board has responsibility for the general control, direction and management of the Credit Union. Most of the day-to-day activities are delegated to the manager and staff, appointed by the Board.

The Board appoints various sub-committees from its own ranks and from other members who do some voluntary work with the Credit Union.

The members also elect a Supervisory Committee at the annual general meeting. This Committee acts like an internal audit committee and also helps to ensure that the Board and governance structure are working well.





## WHAT ARE THE BENEFITS OF VOLUNTEERING?

The benefits of volunteering with the Credit Union are many, and include:

- Gain skills and experience in a senior role of a professional financial service provider.
- Education and training
- Personal development
- Meet new people from the community
- Work on developmental and business projects
- Give something back to the community



## ARE THE RESPONSIBILITIES ONEROUS?

The Credit Union is regulated closely by the Registrar of Credit Unions who, in turn, reports to the Board of the Financial Regulator. The main responsibility on volunteers is to act honestly and in good faith at all times.



## HOW WOULD I BE SUPPORTED IN MY ROLE?

Portlaoise Credit Union places huge value on the development of volunteers. There are policies and training in place to support you in your role. In addition to the induction training programme for all new volunteers, ongoing training is available.



## WHAT ARE THE NEXT STEPS IF I AM INTERESTED?

The next step is to register your interest in volunteering with the Credit Union by filling in the attached form and dropping it into the office in Portlaoise.

The closing date for expressions of interest this year is 23rd Sept. Following this, Portlaoise Credit Union plans to organise information/ induction training. The training will be comprised of three evening modules during October 2008. Each module is tailored to give the basic knowledge of the Credit Union's operations that is a requirement for all new volunteers. At the end of training, each volunteer will have a meeting with some of the Credit Union officers and following this, may be invited to become a member of one of the sub-committees for the coming year. Each new volunteer who is selected will receive ongoing help and support from the panel of experienced volunteers.



## WHAT VOLUNTEERING OPPORTUNITIES ARE AVAILABLE?

Volunteers are always needed for the Board, Supervisory Committee and the various sub-committees. Generally, new volunteers join a sub-committee first. After a year or two, they may seek election to the Board or Supervisory Committee, depending on their skills and the time they have available. By going on a sub-committee first, it allows a member time to develop an understanding of the Credit Union and to undertake some training. The Credit Union aims to limit the time commitment of new volunteers to two hours per week in their first term of office.



## SUB-COMMITTEES INCLUDE:

- Membership Committee - approves new member applications and promotes membership within the common bond.
- Promotion & Development Committee - guides the strategic development of the Credit Union.
- Information Technology Committee - monitors the Credit Union's computerised systems so that the most is made of ever improving technology.
- Credit Committee - oversees the Credit Union's lending policy and considers some of the larger loan applications.



## WHAT SKILLS ARE NEEDED TO BECOME A VOLUNTEER?

Finance, marketing, information technology, management and communications skills are particularly welcome. Having said that, any ability to make a contribution to a sub-committee is welcome - sometimes a good knowledge of Portlaoise and the surrounding towns and countryside is very useful in itself.





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RETURN THIS SECTION  
TO PORTLAOISE  
CREDIT UNION

## HOW CAN I VOLUNTEER?

If you are interested in finding out more, you can email [info@portlaoisecu.ie](mailto:info@portlaoisecu.ie) detailing your name, contact details and the contributions you could make as a volunteer. Alternatively, you can complete the form below and return it to the Credit Union.

## APPLICATION FORM

I am interested in finding out more about doing some voluntary work for Portlaoise Credit Union. My Details are as follows:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Mobile: \_\_\_\_\_

Credit Union Account: \_\_\_\_\_

I am interested in volunteering at the Credit Union because:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The contributions I can make in the role of Credit Union volunteer are as follows:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_