



CUA

# 2020 Annual Report

View past Annual Reports and learn more about CUA at [cua.com](http://cua.com)

# A MESSAGE *from Karen*

Reflecting on the last year, our accomplishments in 2020 have been magnified by the circumstances that shaped them. For more than a year, we have lived and worked through a global pandemic, adapting and evolving while providing essential service and support to members, small businesses and community organizations. I am extremely proud of how we have responded to serve those who needed us, how they needed us.

Since joining the Board in 2014, I have been impressed with the strong leadership, experience, and insight of management and my fellow directors. Together, we have worked through a significant period of growth and transformation, making progress toward the priorities set out in the 2018-2022 Strategic Plan.

An important focus of the Board in 2020 was providing strategic oversight to ensure the response to COVID-19 was relevant, responsible, and rooted in resiliency. As the management team led the execution of its business continuity and annual plans, the Board embarked on several strategic initiatives related to the future direction of CUA. We explored present-day considerations related to the system and its structure, and future-state realities within the context of the highly competitive landscape in the financial services sector. The Board also engaged in its annual review of governance practices to ensure continued effectiveness and transparency.

The progress and positive results of the last year reflect a talented team of individuals who are committed to delivering flexible, personalized, and responsive solutions. I am extremely proud of those who bring life to “The better way to bank”, and I extend my sincere thanks to every CUA employee for their hard work and commitment to supporting members every day and into the future.

I want to also recognize the efforts of Marie Mullally who recently celebrated a significant milestone — her 10th anniversary as our President and CEO. Marie’s dedication to CUA is evident in the deep level of trust and respect across the entire organization. Furthermore, Marie’s vision is the driving force behind our

continued growth, financial sustainability, and member-centric culture. I am especially thankful for her extraordinary leadership over the last year.

---

*“The progress and positive results of the last year reflect a talented team of individuals who are committed to delivering flexible, personalized, and responsive solutions. I am extremely proud of those who bring life to ‘The better way to bank.’ ”*

---

To my fellow directors, your contributions over the last year have been significant, and I continue to appreciate your commitment and sound direction to CUA on behalf of the members we represent. In speaking of significant contributions, we must recognize Bruce Frazee, a seasoned director who is completing his time on the Board after reaching a 30-year milestone of service. With this change comes the addition of Mike Casey, our newest director, who will be joining the Board this year. Due to growing professional commitments elsewhere, I have decided to step away from my duties as Chair which I have enjoyed over the past two years, and I will continue to serve as a director. I want to thank Donna Harding, our Vice Chair, for her leadership and support. I know she and the entire Board will serve CUA’s membership well as we continue to envision a bold future for the organization.

In closing, I want to thank our members for their confidence and loyalty. During a time marked by great uncertainty, those who continue to choose CUA can be certain of our commitment to place their financial health and best interests at the forefront of every decision, every day.



A handwritten signature in black ink that reads "Karen Miner".

**Karen Miner**  
Chair of Board

# A MESSAGE *from Marie*

Earlier this year, as Nova Scotians reached the 10-month mark of living and working through a global pandemic, I had the opportunity to quietly reflect on reaching my 10-year anniversary of being your CEO. Having had the privilege of sharing CUA's continued growth and results for more than a decade, I would characterize 2020 and the effort it represented as one of the most significant years of my career.

Our team of dedicated professionals work every day to help our members find better answers through better conversations. Never has this been truer than in 2020, a year that began with a well-defined Business Plan built to support our strategic priorities. By the second quarter, every plan and area of our operation had been adjusted to reflect the realities of providing an essential service at a time when people were told to stay safe by staying home.

I am proud to say CUA's financial position remained strong in 2020. The enclosed results speak to our effective business strategies, a strong foundation on which we are building for the future, as well as the presence of teamwork, diligence, and an unwavering commitment to achieve results throughout our organization. Total assets grew by 8.7% to \$699.7 million as of December 31, 2020. We also saw loan and deposit growth, with loans increasing by \$1.1 million and deposits by \$46.5 million. Our comprehensive income was \$9.2 million, an increase of \$3.1 million, or 50.8%, from the 2019 level. Further details on CUA's financial results can be found in the Financial Report.

As always, the safety and well-being of our employees, members, and communities was our top priority in 2020. The pandemic's impact on our operation cannot be understated. Many members of our team were on the front lines, providing needed support to individuals, small businesses, and community organizations. CUA also established its Financial Assistance Program to support members facing financial uncertainty as a direct result of the pandemic. To date, more than 99% of the 643 members who accessed the Program's loan deferral component have resumed making payments. The Program demonstrated the impact of being a responsible steward of members' ownership while also remaining committed to responding to the rapidly evolving needs

of those we serve.

Every single touchpoint with members was impacted, requiring the installation of signage and plexi-glass barriers in our branches, increasing efforts in communications and resources to our Customer Contact Centre. Regardless of their role, every single employee was counted on to constantly monitor, evaluate, report on, and respond to rapidly evolving conditions and information.

---

*“Our team of dedicated professionals work every day to help our members find better answers through better conversations. Never has this been truer than in 2020.”*

---

As in previous years, delivering an exceptional banking experience was a focus in 2020. Several digital advancements were completed during the year, including the introduction of Mobile Wallets and the ability to open accounts and apply for lending products through a secure and user-friendly online platform. CUA experienced 58% growth in energy efficiency financing, and we developed new partnerships with organizations and small business vendors across Nova Scotia. We also continued to optimize our physical footprint with the opening of our South Park Street branch in June. CUA's commitment to being a member-centric organization continued with Member Appreciation Day. This year, we directly engaged with thousands of our customers both online and in person from a safe, social distance. We are also proud to have maintained a high level of member satisfaction in 2020, with a rating of 81% on the overall quality of service.

Creating positive economic and social impacts is a strategic objective for CUA and we had many highlights throughout the year, including our Community Investment Grant Program, which provided \$50,000 in direct funding to 15 organizations. In 2020, we opened the Program to organizations and businesses across Nova Scotia. Of the 492 submissions representing a 160% increase over 2019, 53% of applicants come from areas outside of the HRM, extending CUA's presence in the Province.

# A MESSAGE *from Marie* (CONTINUED)

Strategic partnerships are another key component to both our business strategies and community impact efforts. In 2020, we renewed our status as the Affinity Banking Partner of the Halifax Chamber of Commerce, a key relationship that continues to reflect our natural connection to small businesses and enables us to reach the Chamber's broad membership base of over 1,750 businesses and community organizations. Finally, through our ongoing financial literacy efforts designed to improve the financial knowledge and skills of our members and community, we were able to virtually reach hundreds of individuals through financial literacy sessions in 2020. I encourage you to read about the other initiatives in the Community Impact Report.

I extend my sincere appreciation to our Board of Directors for their efforts throughout 2020 and, in particular, Karen Miner whose presence as Chair will be missed as she readies to move on from this role. I would also like to acknowledge Bruce Frazee, who has made a significant contribution to our business and community

over his 30 years of board service. We value and appreciate the Board's ongoing stewardship of the organization. Its strategic oversight has been an important part of CUA's efforts to help members navigate these challenging times.

I also want to thank the CUA team for their contributions and unwavering commitment to serving our members and communities, especially during a year I describe as exceptional. A final and heartfelt thank you to our members for your engagement with, and support of, CUA. We will continue to be here for you when you need us, how you need us. That is our commitment to you.



A handwritten signature in blue ink that reads "Marie".

**Marie Mullally**  
President and CEO



# Financial Report

CUA maintained a strong financial position in 2020 despite the COVID-19 pandemic, with growth in its assets and deposit portfolios and an increased Comprehensive Income.

## Loan Portfolio

Overall, total assets at December 31, 2020 were \$699.7 million compared to \$643.6 million at December 31, 2019, an increase of \$56.1 million (8.7%). This increase is primarily the result of two key factors: 1. higher cash and deposit balance of \$45.3 million at year-end due to an increase in member deposits; and, 2. an increase in financing receivables of \$8.3 million as a result of investment and growth in CUA's subsidiaries.

The loan portfolio had a net growth of \$1.1 million year over year to \$446.3 million in a highly competitive environment. CUA continues to strive to grow its core business while maintaining an acceptable level of loan loss risk. In 2020, the provision for impaired financing and loans expense was \$2.4 million, \$1.0 million higher than 2019. The increase is driven by the impact of the COVID-19 pandemic. The pandemic has caused financial institutions, including CUA, to increase the provision to comply with International Financial Reporting Standards. CUA continues to implement effective risk mitigation tactics to manage its loan loss exposure while still enabling responsible growth. In addition, CUA closely monitors delinquencies to mitigate loan defaults and losses wherever possible. This will be an on-going focus area in 2021, as the impact of the COVID-19 pandemic remains uncertain.

## Deposits

Deposits increased in 2020 with growth of 7.9% or \$46.5 million to \$632.7 million as a result of increased member savings driven by the change in consumer behaviour caused by the COVID-19 pandemic and temporary increases in account balances held by commercial members. Members' equity grew by \$8.9 million with the inclusion of the 2020 net income in retained earnings. The Board of Directors declared a 5% dividend on Class A shares for holders of those shares as of December 31, 2020. As of that date, there was \$4.3 million outstanding in these preferred shares. The Equity Ratio increased to 6.7% at the end of 2020, an increase

of 0.8% from 2019 which is a significant accomplishment given the 8.7% growth in the asset base. CUA remains committed to building its equity position, which requires proportionate growth in earnings and assets.

## Comprehensive Income

Loan interest revenue and finance fees were \$35.3 million in 2020, an increase of \$4.1 million from 2019. This increase is attributable to the growth in the financing balances. The cost of capital (the interest paid on deposits) was \$8.2 million in 2020, \$0.4 million higher than 2019 due to the higher deposit base in 2020. Deposit interest expense was \$8.2 million in 2020, \$0.4 million higher than 2019 as a result of a combination of higher member deposit balances and lower interest rates. Other income grew by \$1.6 million due to increased revenue from CUA's subsidiaries. Total expenses increased by \$1.5 million, or 8.6%, in 2020 due to economic increases and the inclusion of a full year of personnel expenses of one of the subsidiaries as well as a higher Provision for Impaired Financing and Loans expense.

CUA finished the 2020 fiscal year with a Comprehensive Income of \$9.2 million, an increase of \$3.1 million compared to 2019 largely driven by growth in CUA's subsidiaries. This income has enabled CUA to increase its Equity Ratio and increase its financial capacity to invest in the business for the benefit of its members. Overall, CUA has continued to achieve positive financial results, reflective of prudent fiscal and operational management.

As CUA proceeds through the 2021 fiscal year, the financial impact of the COVID-19 pandemic remains evident as the disruption in economic and business activities is still ongoing. CUA is continually monitoring its performance and is focused on supporting members through these uncertain times.

[Click here to review CUA's Financial Statements for 2020](#)

# Community Impact Report

CUA is proud to be a strong contributor to the business and social economy, first and foremost through the products and services we offer to our members. Building strong members and a strong community starts by improving our members' financial health, which will have a positive impact on their families and the broader community. Everything we do is grounded in a desire to help our members and neighbours live better lives. In addition to supporting our growing community of members, CUA supports local businesses, non-profit and community organizations through its various programs and initiatives. CUA is proud to have strengthened its community and the local economy through the following ways in 2020:

## Strength of Members

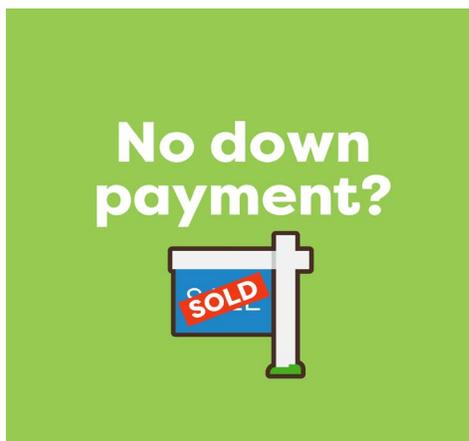
By delivering on our commitment to help each member achieve their full financial potential, CUA is committed to developing products, programs and services that are suited to the unique needs of our members to support their financial well-being:

## Products and Services

- CUA promoted the *No Down Payment Mortgage* throughout 2020 with an added focus during the spring Brand Awareness Program. Intended to assist individuals who may not otherwise be able to afford homeownership, the product provides access to the financing required to fund a 5% down payment. An additional feature is the option to receive 5% of the

mortgage amount in cash back once the house has closed. The homeowners can use the funds as they wish, including paying down their loan or Line of Credit, making improvements to the home, or covering closing costs. In 2020, 45 families accessed the *No Down Payment Mortgage* product, totaling \$9.5 million, resulting in a positive community impact by helping members to build equity for their financial future.

- CUA continued to offer its *Microloan Program* throughout 2020 to address the underserved, as securing credit and accessing banking services can be major roadblocks for individuals looking to start or expand a business or rebuild their credit. This Program allows individuals, organizations, social enterprises and small businesses to secure loan amounts between \$500 – \$5,000. In 2020, 27 microloans were granted, totalling \$75,000.
- CUA offered the *Skip-A-Payment Program* in the first quarter of 2020, which enabled qualifying members the opportunity to skip a payment on their loan during the holiday season. By increasing the amount of cash available to members for purchases, the Skip-a-Pay product helped members minimize the purchases made with credit.
- The *Nova Scotia Small Business Loan Guarantee Program* (SBLGP) is designed to help small businesses by providing CUA a 90% guarantee up to \$500,000 in the form of term loans, working capital and Lines of Credit. In 2020, a total of 61 loans were disbursed in the amount of \$4.7 million to small business members through this Program.
- CUA remained an *official financing partner of Efficiency One* (E1) in 2020, providing financing through Efficiency Nova Scotia's Home Energy Assessment Program. In 2020, 289 members took advantage of CUA's Energy Efficiency financing, totaling \$3.6 million. This is an increase of approximately 58% compared to 2019.



# COMMUNITY IMPACT REPORT (CONTINUED)

## Education

- As a community-focused banking institution, CUA takes an active leadership role in the area of *financial literacy*, to ensure that members and the larger community are empowered with the knowledge and tools they need in order to lead financially healthy lives. Prior to the emergence of the pandemic in March 2020, five sessions welcomed more than 60 participants to improve their knowledge and confidence of money matters. CUA also conducted a session with the Halifax Chamber of Commerce for businesses virtually, helping answer Q&As related to financing options and government programs.
- CUA also provided financial literacy information through *It's a Money Thing*, a collection of effective financial education content designed to engage and teach young adults. *It's a Money Thing* addresses important financial topics through videos and infographics and can be used through social media. The content was delivered via social media and made up a portion of the more than 620 financial literacy posts that were shared across platforms. Of those posts, more than 110 received over 5% engagement.
- CUA's *Money Matters* hub continues to grow and, in 2020, three new pages were added to the current catalogue that feature a glossary of financial terms, a page about investing and a page focused on homeowners wishing to make renovations.
- CUA prepared and published more than a dozen articles for the *CUAAuthors Program* in 2020. Featuring members of the CUA team, the articles focus on topics ranging from investing and planning for the future, financial advice from the front line, tax tips, supporting small businesses, budgeting and home financing. Articles are accessible at [cua.com/CUAAuthors](http://cua.com/CUAAuthors), are promoted on social media and shared in CUA's monthly newsletters. In total, these articles received nearly 12,000 unique page views on the CUA website.

## Engagement

- CUA continued its *social media* presence on Facebook, Twitter, Instagram and LinkedIn to highlight product campaigns and to share engaging information, including financial tips and informative articles. CUA grew its online community of social media followers by 14%, with 9,900 total social media followers at the end of 2020.
- In the first quarter of 2020, CUA continued to promote small and medium-sized businesses through its *Community Partners Program* (CPP) through in-branch digital signage, social media and website promotion. Due to public health protocols, CUA shifted attention to focus on assistance programs and financial literacy content instead of promoting retail shopping and the Community Partners Program for the second and third quarters of 2020. CUA has welcomed 10 new businesses to the Program and has shared more than 450 promotional posts across CUA social channels to raise awareness of local businesses.



## COVID-19 Response Plans



At the end of the first quarter of 2020, CUA pivoted its priorities to address the impact of COVID-19 on its members, the organization and broader community. There was a specific focus to help members with financial relief measures, sound advice and empathetic support. During the March – June 2020 period, CUA was a present, consistent and trusted source of

# COMMUNITY IMPACT REPORT (CONTINUED)

information and assistance. The following are the key initiatives implemented in response to the pandemic:

- *Business Continuity Plan.* In February 2020 and in response to the growing concern of a potential pandemic in Nova Scotia, CUA initiated its Business Continuity Plan. The Plan outlined the tactics and process CUA would carry out in the event of a business disruption, which includes a pandemic event. As part of this exercise, CUA confirmed mission-critical positions and established work arrangements for primary and back-up resources to mitigate business continuity risks.
- *Member Communication Strategy.* A comprehensive strategy and plan was established in March 2020 to ensure members were well-informed and supported during the pandemic. CUA leveraged all of its channels, including social media, to reach out to members with relevant information and assistance. This work was a daily and weekly effort with constant updates and messaging.
- *Financial Assistance Program.* CUA launched a robust financial assistance program for members in March 2020. The Program included the deferral of loan payments for a maximum of six months as well as other relief measures. Approximately 640 members accessed support through deferred loan payments, split evenly between personal and commercial members. CUA leveraged all of its channels, including social media, to reach out to members with relevant information and assistance. This work was a daily and weekly effort with constant updates and messaging.
- *Operational Plan.* Throughout the pandemic, each of CUA's eight branches remained open to serve members. As an essential service provider, CUA was committed to adapting to meet the evolving needs of members, especially when in-person visits were replaced by telephone calls. Within the first two weeks, CUA shifted resourcing to increase the capacity of its Customer Contact Centre by 300%. Additionally, a Contact Us form within the

[cua.com/COVID19](https://cua.com/COVID19) hub invited members to quickly ask for help, receiving a timely response from a member of the CUA Team. The Contact Us form page was viewed more than 2,800 times. In-branch service continued with additional personal protective measures in place ranging from the addition of plexi-glass barriers to floor markers and signage requesting physical distancing.



- *COVID-19 Prevention Plan.* In April 2020, CUA developed the COVID-19 Prevention Plan, which consisted of preventative measures to reduce the risk of the virus transmission in CUA's locations. This Plan aligned with Public Health direction and was updated for any new advisories or information.
- *Digital Hub.* CUA's informational response was immediate, consistent and evolving in response to updates from the Nova Scotia Government and Department of Health. Beginning in late March, CUA launched a microsite, [cua.com/COVID19](https://cua.com/COVID19), designed to provide members with up-to-date information about CUA's response and financial assistance program. In April, the digital section expanded from three to eleven pages including resources for Nova Scotians and Nova Scotia businesses, CUA credit card

# COMMUNITY IMPACT REPORT (CONTINUED)

holders and those receiving the CERB and other government support programs. This section continued to evolve as Nova Scotia mandated the wearing of non-medical masks in public spaces in July 2020, and was the go-to hub for information about COVID-19. The section received 13,500 page views from 14,000 visitors, including more than 5,000 new website visitors.

- *Electronic Communications.* The first three months of the pandemic generated an unprecedented volume of ever-changing information. For members, CUA became a trusted source of clarity, providing helpful information when needed. CUA provided program-specific updates to commercial and personal members, timed to ensure they had the details required to determine their next step with confidence. Emails were also sent to members from the CEO, reinforcing our continued commitment to serving them safely in the ways they needed us. Over the course of 2020, as a direct result of providing timely and helpful communications through the pandemic, CUA increased the percentage of members who received and opened emails, with the highest-ever percentage of members who identify as receiving CUA electronic messages each month.
- *Financial Advice.* CUA consistently looked for opportunities to provide members with helpful information and financial advice throughout the pandemic. Newly created CUAthors articles included "Financial Tips from our Front Line" and "Tax Tips for CERB Recipients".

- The *Phoenix Youth Banking Program*, launched in June 2018, continued to provide financial advice, products and services to young adults who have traditionally been underbanked due to financial challenges. The Program waives monthly account package fees for a period of 36 months, recognizing every dollar helps their journey to a brighter financial future. In 2020, due to factors related to COVID-19, Phoenix paused the process of account referrals as it requires the youth and a Phoenix representative to attend the account opening meeting. While only one account was opened in 2020, work continued to ensure Phoenix Youth are in the right account, putting their financial health first and continuing to increase their financial knowledge and confidence.
- CUA continued its relationship with Junior Achievement in 2020 providing a virtual delivery of *#Adulting*, a financial literacy program for young adults.



## Social Programming and Community Investment

CUA is proud to have supported a variety of organizations and initiatives throughout 2020:

- CUA continued its partnership with *Habitat for Humanity*, a provincial organization which uses community volunteers to build affordable houses, helping to break the cycle of poverty. 2020 marked the final year of a three-year agreement with the organization. Approximately \$120,000 was contributed to support their work and clients.

- CUA's Better Way Street Team executed numerous outreach activities across the city during the latter part of 2020. During each week of the summer months, the Better Way Street Team visited a Nova Scotia-owned business in a branch neighbourhood to celebrate customers who made a conscious decision to choose locally operated businesses with surprise giveaways. The largest financial impact was once again delivered in September, when CUA's #10Kinaday event was held and awarded students across Halifax by giving away a total of \$12,500 in tuition and cash prizes.



## Community Investment Grant Program

CUA delivered its *Community Investment Grant Program* in 2020, providing \$50,000 in direct funding to support initiatives that are working to create an immediate, positive impact across Nova Scotia. CUA received almost 500 submissions and provided grants in the following three categories, aligning with CUA's strategic goals and priority community-giving efforts:

1. *Small Business* – Supports the start-up or growth of locally owned and registered small businesses or social enterprises in Nova Scotia;
2. *Community and Non-Profit* – Supports projects or initiatives led by community groups and/or non-profits in Nova Scotia;
3. *Sports and Recreation* – Supports programs or initiatives that encourages Nova Scotians to participate in community sport, recreation and physical activities.

The 2020 Small Business grant recipients were:

- *"Espresso 46"* used the \$10,000 grant to enable the business to expand its operating hours and grow their customer base.
- *"Sohma Naturals Organic Skin Care"* used the \$5,500 grant to purchase equipment needed for packaging their new all-natural diaper rash and eczema cream for use in neonatal units of hospitals.

- *"The Sydney Street Pub and Café"* used the \$2,000 grant to purchase a fridge and freezer in order to display healthy and locally made takeaway meals for Digby residents.
- *"Liquid Assets NS"*, used the \$5,000 grant to construct a new kiosk location in the airport, in the Transborder Lounge, accessing a new market of travelers who are flying directly to the United States.
- *"Seaweed and Sod Farm & Bed and Breakfast"* used the \$1,500 grant to purchase snowshoeing equipment to enhance their winter vacation package offering and promote their B&B as a four-season destination.
- *"The Playful Pumpkin Play Café"* used the \$1,000 grant to purchase equipment and toys that promote the growth and development of all children and create a clean, safe and educational environment.

The 2020 Community and Non-Profit grant recipients were:

- *"The Ecology Action Centre"* used the \$5,000 grant to purchase specialized storage racks for their Bike Again Program, which will lead to improved efficiency and an increased number of previously owned bikes available to the community.

- *"The Affordable Housing Association of Nova Scotia"* used the \$3,000 grant to fund the development and production of videos for educating Nova Scotians around managing an apartment, housing transitions and landlord-tenant rights and responsibilities.
- *"Annapolis Valley Chapter of Autism Nova Scotia"* used the \$3,000 grant to purchase of equipment for use in their sensory gym, calming room and lending library for people with an autism diagnosis.
- *"North Queens Business Centre and Innovation Hub"* used the \$3,000 grant to go toward materials needed to make the space more usable for businesses in the area, reducing noise pollution in the Centre.
- *"Upper Hammonds Plains Community Development Association"* used the \$1,000 grant to go toward buying equipment to set up a youth drop-in night at the local community centre.

The 2020 Sports and Recreation grant recipients were:

- *"Dartmouth Crusaders Swim Club"* used the \$3,500 grant to purchase an underwater communication system to improve coach-swimmer communication during training.
- *"The Bigger Picture Association"* used the \$3,000 grant to go toward the improvement and beautification of the Mulgrave Park Basketball courts in Halifax.
- *"Rath Eastlink Community Centre"* used the \$2,000 grant go toward the purchase of yoga and poolside instructor equipment as a part of their ACCESS program that provides free programming to women dealing with a cancer diagnosis.
- *"The Membertou Skating Club"* used the \$1,500 grant to go toward purchasing skating equipment to start a learn to skate program in Membertou for kids and teens ages 10-17.

## Sustainability and the Environment

- CUA continued to offer its suite of energy-efficient products as a collection of offerings that welcomed members to *"Go Green."* The promotion included financing for heat pumps, solar panels and energy-efficient renovations. As a financing partner of Efficiency Nova Scotia, CUA promotes this partnership and program with content and articles distributed via its website and social media channels. In 2020, CUA issued 289 loans totaling \$3.6 million.



- CUA continued to offer microloan financing for membership bonds in partnership with *Communauto Atlantic*, a car share program. This allows individuals who are interested in reducing their environmental impact through a car share membership, but who don't have the \$500 membership fee, to have access to a lower-interest option.
- CUA's *Responsible Investing* products are a key element of the investment offering. Responsible Investing refers to the process of making investment decisions using traditional financial analysis, while also evaluating performance on environmental, social and governance factors. Investors can choose to achieve their financial goals while also making a positive impact on people, companies and the environment.
- CUA continued to practice energy-efficiency wherever possible, including using *energy-efficient, LED-lit signage* throughout our branches. Additionally, CUA continued its practice of using 100% recycled, FSC-certified paper in the majority of its locations.