



To our valued members,

Encompass Credit Union is closely monitoring the evolving situation with respect to the COVID-19. We are continuing to review and monitor information from the Provincial Public Health Authority as well as both the Government of Canada and Government of Alberta.

We have met with our lenders to discuss the potential impact to our member businesses as well as those members who have vehicle loans, residential mortgages and other types of credit facilities with Encompass. We have also reached out to our regulators who monitor credit unions with respect to what may take place over the coming months with all of our members and the difficulty that may arise with loan payments. This may include loan/mortgage payment deferrals, interest only payments, refinancing and any other acceptable arrangements determined between the credit union and our members.

These are uncertain times and we know that many of our members will be impacted due to the economic events related to COVID-19, however we do not know specifically how this will impact each of our members' businesses. Know that we are here for you and that we would ask members to reach out to our staff (account managers/personal lenders) to determine what steps may be taken together to alleviate some of the concerns.

We do not usually get or take government direction with regards to lending rules and guidelines, but that may change with the COVID-19 pandemic, we cannot be sure. We can move forward in dealing with our members on a member-by-member basis, but we would want to ensure that it would be a partnership between us and the member and would require members to come with a plan of action if they are worried or have been impacted.

It is imperative that our members and business members be proactive at this time with the credit union so that we can plan to get through this together. Stay safe.

Kelly Longley, CEO  
Encompass Credit Union