

*U.W.I CREDIT UNION CO-OPERATIVE
SOCIETY LIMITED
CELEBRATING
50 YEARS*



CREDIT UNION PRAYER AND MISSION STATEMENT

Lord, make me an instrument of thy peace

Where there is hatred, let me sow love

Where there is injury, pardon

Where there is doubt, faith

Where there is despair, hope

Where there is darkness, light

Where there is sadness, joy

Oh! Divine Master

Grant that I may not so much seek

To be consoled as to console,

To be understood as to understand

To be loved as to love

For it is in giving that we receive

It is in pardoning that we are pardoned

And it is in dying

That we are born to eternal life

Mission Statement

Dedicate to providing superior service continuously to enhance the quality of life of its members,
while maintaining long term financial stability

Vision Statement

The U.W.I Credit Union is the institution of first choice for superior financial and other services

Presidents of the UWF Credit Union

1990-2015

Jill Thompson

Elroy Prescott

Steve West

John Ramnanan

Kennis Thomas

Dorwin Mangano

UWI CREDIT UNION PROJECT

Brief History of the UWI Credit Union

The year 1965 commemorates many significant issues in the history of Trinidad and Tobago. The Industrial Stabilization Act was formulated, the last passenger train left San Fernando and C.L.R James returned to Trinidad as a cricket correspondent, but was quickly placed under house arrest by then Prime Minister, Dr. Eric Williams. Not as attention grabbing in the media, but quite significant, for workers at the University of the West Indies, St. Augustine campus, was the establishment of the UWI Credit Union (initially called the Non-Academic Staff Association Credit Union). According to Gemma Tang Nain, "...the emergence of the Credit Union provided an avenue, whereby non-academic staff, could save and have access to credit on easy terms."¹ The need for such an institution is important to understand. The 1960s was a period in which there was increased industrial action in Trinidad. According to Scott B MacDonald, "...strikes ranged from those of telephone workers, oil workers, civil servants"² and sugar workers. It has been said this state of heightened industrial action strengthened in the minds of locals, the need for worker representation through trade unions and other people centered organizations. The workers of the university were no exception. Prior to the establishment of the credit union, workers, particularly non-academic staff faced several challenges. These included humiliation and distress in attempting to secure salary advances from the university, difficulties in acquiring monetary assistance from other financial institutions and academic staff seemed to have more privileges in accessing campus loans.³ The establishment of the UWI Credit Union was, therefore, a channel of opportunity for workers to access financial assistance in a dignified manner. It signified empowerment for workers in a time when the country seemed to reflect an anti-worker attitude.

The UWI Credit Union got off to a shaky start. The early years were marked by changing economic fortune, fluctuating membership and in short, the ups and downs of a slowly-blossoming institution.⁴ Stalwart, Rolph Pollard stated that in his opinion, the credit union in its early days operated more like a parlor than a sound financial institution.⁵ There were cases in which some workers of the university chose to borrow money from licensed money lenders and there were also difficulties at the management level as there existed what was described as a crisis of confidence. This, however, was not a permanent situation. As the years progressed, so did the credit union and its membership which eventually included academic staff of the university, by the 1980s. Members benefitted from loans and other services which contributed to improving their overall standard of living. The organization itself improved in its management and took on a more professional and organized approach to the functioning of the credit union. This was reflected in the creation of different committees which included the Supervisory, Credit, Education and several other sub-committees and greater organization of accounts and training sessions for persons holding different portfolios. This improvement actually attracted greater membership as employees of the university began to change their perception on the credit union being just for works department or daily paid employees.

While progress soon became synonymous with the UWI Credit Union, there were many challenges throughout its years of existence, which, however, ultimately contributes to a rich and dynamic history. The management of the UWI Credit Union has seen the importance of recording the organization's history. This feature focuses on exploring the history of the Credit Union from 1990-2015. Readers would come to find that in this timeframe the history of the credit union, was one defined by its resilience in overcoming serious challenges and in creating silver linings for its members in times of difficulties. This book also records the credit union's

journey in carving out an identity of strength for itself. The management and staff of this now, esteemed and credible organization are proud to reflect on the lives, contributions and commitments of the pioneers of the credit union, its trials and triumphs and the thoughts and experiences of loyal members as they look forward to a more promising future.

The

Journey

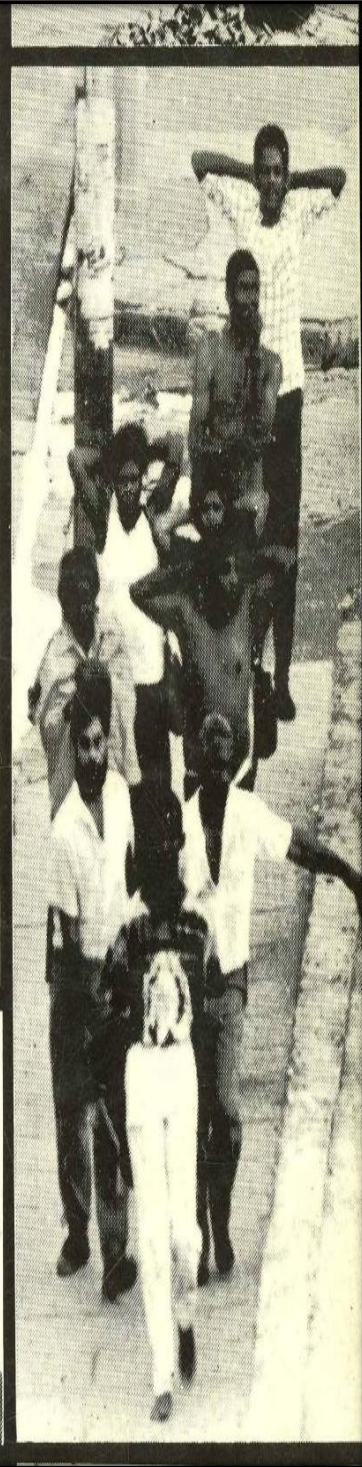
1990-2015



TRINIDAD UNDER SIEGE

THE MUSLIMEEN UPRISING

6 DAYS OF TERROR



Nation under Siege

“The credit union played a big role during the 1990 state of emergency.”

Brenda Fraser

As a people centered financial institution, the UWI credit union, like similar organizations is always impacted by the state of the economy and the nation’s political environment. Members of the credit union like other citizens experienced economic difficulties in the year 1990. However, it is the attempted coup which is the incident that goes in the history books as one of the most defining moments of that year. On July 27, 1990 the nation was held hostage when members of the Jamaat-al-Muslimeen group led by Imam Yasin Abu Bakr staged an attempted coup. This incident significantly impacted citizens of Trinidad and Tobago. A state of emergency was declared and a curfew implemented. The *Trinidad Express* reported that,

“...for six days, the country witnessed a drama for which a precedent had been set some twenty years before with the 1970 armed mutiny. The Muslimeen unconditionally surrendered on Wednesday August 1st, 1990.”⁶

The freedom of citizens was hampered and acquiring food and grocery items became difficult in those dark days. The UWI credit union has always had a passion for serving its members not only in financial circumstances but also in their everyday lives. The experience of the 1990

DID YOU KNOW?

The 25th anniversary celebrations opened with the book launching of the “History of the UWI Credit Union 1965-1990”. Commissioned by the UWI Credit Union and scripted by Gemma Tang Nain. This was followed by an Exhibition of members’ Arts and Crafts.

attempted coup provided an opportunity to show the credit union's commitment to the welfare of its members. Consultant, Virgil Patrick noted that the days of the attempted coup can be described as, "...a period of uncertainty and the UWICU acted as a relief and also had a duty of settling members to normalcy after that incident."⁷

This was done particularly through the utilization of the UWI Credit Union's Buying Club. The prime purpose of the Buying Club was to offer a service to members at economical prices. The low markup was supposed to ensure this while at the same time not incurring a loss. The Buying Club initially operated at the works department of the campus. Members were eventually given the opportunity to take items on credit. It was noted that the service of the Buying Club was invaluable during the days of the attempted coup and its aftermath. Members were assured of obtaining items. Long standing member, Brenda Fraser, who was instrumental in the development of the credit union's Buying Club played a very pivotal role in providing food and other grocery items to members during this time. At the 1991 Annual General Meeting, special commendation was given to members of the credit committee who during the troubled days of 1990 sacrificed free time to ensure members were serviced. Then president, Mrs. Jill Thompson paid special tribute to Mrs. M. Alexander, Mrs. Brenda Fraser and Mr. Vibert Medford in their

DID YOU KNOW?

When the UWICU faced difficult times in its very early days, share capital increases, increases in membership particularly among the academic staff and the added fillip of tax relief on \$2500 worth of shares, marked a turnaround towards a stronger credit union

efforts to ensure that members had food supplies. Mrs. Fraser expressed that she was indeed grateful that the Buying Club was able to provide relief to members in those “rough days” that are still very much ingrained in her memory.

	1990	1989	1988
SALES	\$148,787.40	\$107,048.44	\$168,829.12

UWI Credit Union – Buying Club: Three Year Comparison

DID YOU KNOW?

In 1990 the credit committee created personal interviews for loans. Interviews were conducted on a one on one basis since some members felt that applicants would be more at ease in a personal interview as against the five member committee which sometimes members have referred to as the “judge and jury”.

Weathering the Storm 1991-1995

“The history of the organization was one of struggle and survival”.

Jill Thompson

President, 1990

It is no secret that the UWICU faced many challenges. Trinidad and Tobago’s economic condition in the 1980s and early 1990s was a major contributing factor. The twin island republic was considered to have been one of the most industrialized in the English speaking Caribbean, “...with an economy based primarily on oil and sugar”.⁸ However, it has been noted that, “...the downturn in oil prices produced a severe deterioration of the economy,”⁹ which affected members of the UWI credit union. The effects of this downturn in the local economy were especially evident from 1991 to 1995. Slow economic growth, depressed oil prices and the fear of retrenchment proved to be a mentally difficult experience for members of the credit union. In fact, it was noted in the 1991 AGM brochure that, “...internal retrenchment which seemed far removed from the UWI Campus in the past, became a stark reality.”¹⁰ This difficulty manifested in different ways. Evidence of the prevailing economic circumstances were seen in increased delinquency rates, particularly from 1991-1993. The credit union faced a situation in which over

DID YOU KNOW?

In 1990 there were major changes to membership. There were resignations from the Credit Union as a result of members taking early retirement and leaving because of retrenchment

counter transactions were not honored by members and there were some people who left the credit union without informing the organization of their departure. Delinquency is always a very serious situation for financial institutions. Former UWICU president, Elroy Prescott succinctly stated that, "...delinquency was responsible for a lot of credit unions going under."¹¹ The Board of Directors also reported in 1991, that money was lost due to share transfers and withdrawals of shares.

Additionally, the difficult times were also manifested in the fact that there was an increase in the number of persons requesting re-scheduling of loans and share payments.¹² The trouble with this was that, if the credit union facilitated all of these requests, there would be a fall in members' payments, meaning less financing available for loans. Some members were even banned from using services such as the soft loans because they failed to comply with the stipulated terms of payment.

Understanding that members were faced with tough economic times, the UWICU put measures in place to help them "weather the storm". The credit committee obtained approval to

DID YOU KNOW?

Membership participated in programmes put on by secondary bodies and there were also representatives serving at the North-Eastern Chapter, the Co-operative Credit Union League, the Co-operative Development Bank and other national Committees.

offer two new loan services. The first involved the purchase of Unit Trust shares to a maximum of \$2500.00 per year and the other, loans for the purchase of school books for which the recipient had to be supplied.¹³ Erica Bart, who became a member within this timeframe, expressed that she did utilize the second service and she was grateful as she was able to acquire her children's school books for the start of the new school term.¹⁴

In addition to these services, the UWICU also provided financial counseling and family counseling for its members. During the years under examination, a trend developed whereby there were some members who seemed to have made borrowing habitual and it was clear to people like Rolph Pollard that they did not understand the essence of budgeting.¹⁵ The credit committee would then recommend that such persons utilize financial counseling services being offered. It was also recognized that some of the financial problems members faced stemmed from or affected their family lives and so family counseling was made available by a professional, Mrs. Geraldine Carrington. Though there were members who were reluctant to make use of such services, long standing members, involved in the management of the credit union have agreed that this service was well received. It was reported in 1994-1995 that there was a great demand for counseling services, both financial and family as the credit union attempted to help members who were experiencing a myriad of social problems.¹⁶

DID YOU KNOW?

Mortgage loans to a maximum of \$50,000 were introduced during 1991

It should be noted that in addition to securing the welfare of members, the organization itself was able to “weather the storm” created by the sluggish economy and actually recorded growth in membership and profits at this time. It was reported in the 1992 Annual General Meeting that the economic climate may have worked in favor of the development of the credit union as there was increased borrowing by members. In this time, people continued to borrow loans for utility bills which perhaps maybe a testament to the tough economic times. They also borrowed for the purchase of vehicles but mainly for housing and repairs and land purchases.

In addition to being able to grow despite the state of the economy and although there were measures put in place to assist members in this particular time, the period being examined can be described as one in which there were greater, more serious attempts at professionalizing the UWICU. Virgil Patrick, who was most instrumental on this road to professionalism, noted that in the early 1990s the UWICU board recognized that it had to be more proactive in determining the future of the organization. As a group, they recognized that in order to do this, they had to go beyond simply responding to members.

Attempts at “total professionalization “started off with simple training sessions, such as

DID YOU KNOW?

Representatives of the World Council of Credit Unions visited the unit in March 1993. The purpose of the visit was to provide the team with a better understanding of the status, successes and issues of the credit union movement.

examining the role of the credit and other committees. In 1991, however, a decision was made to have a strategic plan to mold the UWICU's future. This strategic planning included establishing a three year plan to fulfill several priorities which included:

- 1) To formalize the computer system (by 1995 this was improved and used to ensure that reporting was timely and relevant)
- 2) To enhance the management skills of the board and committee members, particularly through training sessions (this became an essential part of the functioning of the UWICU that still persists today)
- 3) To provide an adequate and fully equipped office, training and meeting room and a well-stocked and efficient buying club (plans were already in place for this)
- 4) To train staff and elected members in office procedures and to prepare an office manual
- 5) To appoint a manager to deal with day-to-day operations in the credit union (Ms. Arlene Drayton was appointed manager on October 1, 1994)
- 6) To publish a quarterly newsletter for the next three years (newsletters became an integral part of the Education Committee's portfolio)
- 7) To obtain maximum returns on investments
- 8) To reduce the existing level of delinquency
- 9) To increase thrift among members and provide sports and cultural training.

DID YOU KNOW?

In 1995 succession planning took place to establish criteria for positions, to identify training needs for officers, to redefine roles and functions of executive positions, to establish a limit on the period served by any executive official.

The UWICU was certainly successful at fulfilling these goals. Those that were not fully achieved in the stipulated time, eventually materialized. An additional aspect of this movement towards greater professionalism involved a particularly intense training session in Tobago with different committees. This training session was considered to be a major turning point in the life of the UWICU. According to Virgil Patrick, "...it was the first time officers sat down and spoke about their feelings and fears and were able to openly criticize each other's performance"¹⁷ all in an attempt to create a positive vision for UWICU. Patrick noted that they took the opportunity to establish rules that they were committed to follow through. That started a positive trend where the management became more proactive and created their future instead of having their future created for them, in those uncertain times. Despite the status of the economy, Patrick notes that...

"...in the analysis we were very mindful of the economic downturn, we were very mindful to the potential threats to delinquency but on the other hand, what are we going to do given that we expect developments to take place over the next years? What are we going to do to ensure that

DID YOU KNOW?

In the last quarter of 1994 the UWICU was appointed an agent for the Trinidad and Tobago Unit Trust Corporation. Sales of units to the end of 1994 just exceeded \$178,000. Staff was trained by the UTC and members were advised of the full range of options available for investment.

this does not impact on the UWICU. There was indeed a level of optimism.”

This concept of strategic planning became a vital part of the functioning of the UWICU, which always produces positive ideas on how the board can continue to work towards the further development of the organization.

Adding to such progressive planning for the future, the UWICU also became involved in national issues such as the Draft Environmental Bill to the then, Ministry of Planning. Mr. Winston Mellowes and Dr. Hamid Farabi, provided comments on the draft bill and most of the suggestions were incorporated into the bill.¹⁸

It can be determined that the years 1991-1995 were certainly trying times for the UWICU and its members. Through education, training and the inclusion of new services, members were able to “weather the storm” brought on by the poor state of the economy at that time. These years were also symbolic of greater movements to professionalize, securing the future of the credit union and to have greater involvement in national issues.

DID YOU KNOW?

In 1984 the credit union asset base stood at 1.9m. In 1996 it boasted of an asset base of 19.3m

Services offered to Members by the Credit Union's 30th Anniversary

- 1) Personalized service
- 2) Providing Legal Service
- 3) Providing Individual and Family Counselling
- 4) Providing free financial counselling
- 5) Free advice and information on small business operations
- 6) Promoting Social and Cultural activities for the campus
community
- 7) Family Day activities at no charge to members
- 8) Children's Christmas Party at no charge to members
- 9) Sponsors of female and male netball teams and choir
- 10) Buying Club
- 11) Agency for Unit Trust Corporation
- 12) Dividends declared from 1991-1995 totals \$3,203,122
average dividend rate of 6.5%

The Share Drive

When Elroy Prescott became President of the UWICU, he was faced with quite an interesting situation concerning the tax incentive. In 1996 the government announced its intention to remove the ceiling on interest rates and dividends for Credit Unions. This was done via “The Co-operative Societies Amendment Regulations, 1997.”¹⁹ In his first Annual General Meeting address as President, Prescott noted,

*“The removal this year of the tax credit which previously applied to credit unions has caused some concern amongst some of our members. The removal, however, was not unexpected. We wish therefore to exhort the membership, rather than bemoan the event, let us capitalize on the single most important benefit that has accrued over the past years from the existence of the tax credit. We have been able to save between \$1000.00-\$2500.00, each year and have been able to incorporate this savings into our monthly budget. Having established this saving pattern and having become comfortable with it, we will be doing ourselves and indeed, our families, a grave injustice, by not maintaining this acquired habit of thrift.”*²⁰

There were great concerns that the government’s decision on taxes would negatively affect the

DID YOU KNOW?

In 1999, the board offered special rates of fixed deposits, in an effort to attract new funds to the credit union. This venture resulted in an inflow of \$750, 000 in additional funds to the credit union.

credit union²¹ and indeed, some members who were academic staff did withdraw from the organization. It was reported that the UWICU was able to record positive growth in shares, which was certainly seen as a reflection of the confidence that members placed on the organization.²² There were some concerns, however, by 2000 over disappointing increases in shareholdings. Under Prescott's leadership, a Share Drive was introduced. After efforts to collaborate with other credit unions on the Share Drive failed, the UWICU launched its own. The purpose of the share drive was to help in the development of a culture of saving and to build a "nest egg" for retirement. There is always a need to foster a sense of thrift in the credit union movement, but Prescott was motivated to start the Share Drive, especially after the government took the decision to end the tax incentive of \$2500.00. In the first year, the grand prize for members who saved at least \$25,000 in shares was \$20,000.

The following year the prize structure for the share drive was attractively modified as follows:

- Grand prize - \$25,000
- Consolation Prize- \$5,000
- Double Net Savings- \$5,000
- Piggy Bank award- \$600.0

Six monthly draws July-December- \$2000.00 per month

It was noted that in 2001, the Share Drive realized an increase of shares of \$2.9m and in 2002, an increase of \$3.6m. The share drive promotion continued for the third year in 2002. There were further adjustments to the value of prizes as the years went by and also changes in the structure of the Share Drive itself. This change came about in 2003, due to the return of the tax incentive. Prescott advised that the structure of the Share Drive incentive would be changed and that the

equivalent in shares would be the new prize. He advised of the new stipulation that shares won must stay in the credit union for at least one year. A new competition was created called, “UWI Credit Union Match Your Savings.” In this new format the emphasis was on increased savings for personal growth and for qualification for the tax incentive. The promotion was designed as an incentive for all members irrespective of their income bracket or savings ability.²³

With the re-implementation of the tax incentive the Share Drive, which evolved into the “Match Your Savings” project came to an end in 2005. While, it did exist, however, it certainly motivated members to save, a factor that was extremely important to Prescott.

DID YOU KNOW?

In 1997, the UWICU appointed Peter Soon and Associates, Certified Bailiffs and debt collectors in the initiation of a delinquency policy.



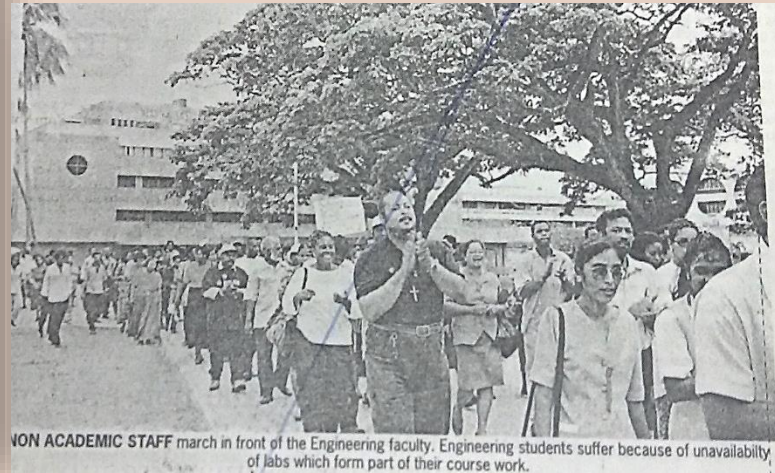
Share Drive winner, 2000 Francis Salina

Newsday Friday 5th, 1998 Pg. 8



DIFFERENT MOODS: The expressions on the faces of these striking UWI non-academic workers in camp, tell a tale of many different moods. There was the drum-beating, hand-clapping and chanting that contributed to an atmosphere of verve and vitality — increase or no wage increase. PHOTO BY LINCOLN HOLDER.

Sunday Guardian April 5, 1998, Pg.13



NON ACADEMIC STAFF march in front of the Engineering faculty. Engineering students suffer because of unavailability of labs which form part of their course work.

Mirror Friday 19 June Pg. 6



DAVID ABDULLAH (centre) and UWI branch officials.

UWI workers to lead march

SEEMUNGAL DEOSARAN, UWI Branch President of Oilfields Workers' Trade Union (OWTU), and his deputy, Rhona Rogers-Haynes, have been chosen to lead the Labour Day march at Fyzabad.

David Abdullah, OWTU's Education and Research Officer and NATUC Vice President, said: "It is a recognition of the guts and principle shown by the UWI non-academic staff."

Untitled



WORKERS protest at the northern end of the campus. Photos by LESTER FORDE.®

A Matter of Dignity- The Impact of Industrial Action on the Credit Union, 1998

“The credit union is a people’s organization and its members went on strike”.

Virgil Patrick

Perhaps one of the most momentous years of the UWICU’s history was 1998. On 31 March of that year, approximately 900 non-academic staff members of the UWI St. Augustine walked off their jobs in a display of protest. Their actions were part of a call for higher wages. The *Trinidad Guardian* reported that,

“...the workers began demands at 16%. Failing this, they then protested for 10%, which eventually dropped to 8%. The campus administration was offering an initial 5% increase before the strike. This offer was frozen at 6% when the OWTU, which represents the workers, slapped the UWI with strike notice.”²⁴ Standing in solidarity and determined to have their demands met, these disgruntled workers cooked, lived and launched protests against the university at three different camps, one at the Eric Williams Medical Sciences Complex in Mt. Hope and one each at the St. Augustine campus’ northern and southern entrances.²⁵ Here, *The Independent* reported

DID YOU KNOW?

The credit union choir performed regionally and locally and won several competitions. The group was certainly quite impressive, however, they experienced a crisis of survival as members all had different schedules.

that they sang union songs, angry or defiantly, but almost all were moved by a powerful emotion.”²⁶

The media vigorously pursued these protestors especially as tensions escalated. Politicians and religious leaders weighed in on the demonstrations and the president was even called upon to intervene. There was a heavy police presence around campus and some protestors were even arrested. Students were locked out of the library, labs and classrooms and the student guild came under heavy criticism for its decision to remain neutral in the midst of the mêlée. Perhaps one of the most outstanding moments of this battle between trade union and the UWI came when the home of the campus principal, Compton Bourne was firebombed and protestors were accused of this dastardly act.

Many, especially students of the university condemned the actions of these protesting workers, especially as their education was affected, but it is important to recognize that this protest represented more than just demands for money. These protests were also calls for respect. In the midst of this industrial action Dean Knolly Clarke stated that,

DID YOU KNOW?

In the last quarter of 1994 the UWICI was appointed an agent for the Trinidad and Tobago Unit Trust Corporation. Our sales of units to the end of 1994 just exceed \$178,000. Staff was trained by the UTC and we will be quite willing to advise members of the full range of options available for investment.

“...the University must listen to the cries of other people if they want to truly develop themselves as an integral part of the community. Workers are not asking for money, but a change in attitude by the so-called academia and if the relationship at the university is not strengthened we could be in trouble.”

Indeed, their cries were for greater self-respect from an institution that had a long history of making non-academic staff feel inferior or less important than academic staff. A large number of these protestors who were locked out of the university and were not paid salaries for the duration of the protest, were members of the UWICU. As members operate as the heartbeat of the UWICU, once they were affected, so was the credit union itself.

The 1998 industrial action once again proved the commitment of the credit union to its members. Director, Roger John stated that the credit union had to step in and provide funds for members who were not paid for two months-the duration of the strike.²⁷ Marlon Sampson who served on the credit committee during the strike did recall that a lot of loans had to be processed in this time to facilitate members who were not paid.²⁸ A proposal was also made to pay dividends at an early date. Virgil Patrick also noted that in an attempt to assist members during the strike, the Buying Club was also utilized.²⁹ Members were truly grateful for these efforts made by the credit union. Deidre Francois, representing the OWTU thanked the management for its assistance during the strike. More than fulfilling its role in securing the welfare of members, the UWICU was also significantly impacted by the strikes of 1998, because it led to the desire for greater independence from the university.

The UWICU was headquartered in a small office at the works department, directly on campus. Functioning in such a small space was difficult, but the board of directors always got the job done properly. According to Elroy Prescott, there were indeed plans to find a new location because of the inadequacy of space. When the strikes occurred, the day-to-day functioning of the credit union was disrupted as members and staff was locked out of the campus. This action struck an emotional chord for directors and members. Roger John stated that there were feelings of hurt among those associated with the credit union because of the actions of the university.³⁰ Former principal, Compton Bourne even admitted in 2000 that he was aware that the credit union directors and members felt like they were being pushed off the campus.³¹

According to Virgil Patrick, because of the actions of the university in the battle against the OWTU, "...there was a great resolve to be close enough to members but not so close as to be impacted by the decisions of UWI."³² With such sentiments in mind a decision was made to move the credit union headquarters off the campus. Patrick succinctly notes that, there was indeed, "...a passion to be independent of the administration of UWI."³³ This passion for independence and a desire to uphold its dignity was manifested in the purchase of a building in St. Augustine, despite advice that it was probably not the best move, financially.³⁴ The final cost of the new building was \$1.8 million. Stalwarts such as Vibert Medford, Elroy Prescott and

DID YOU KNOW?

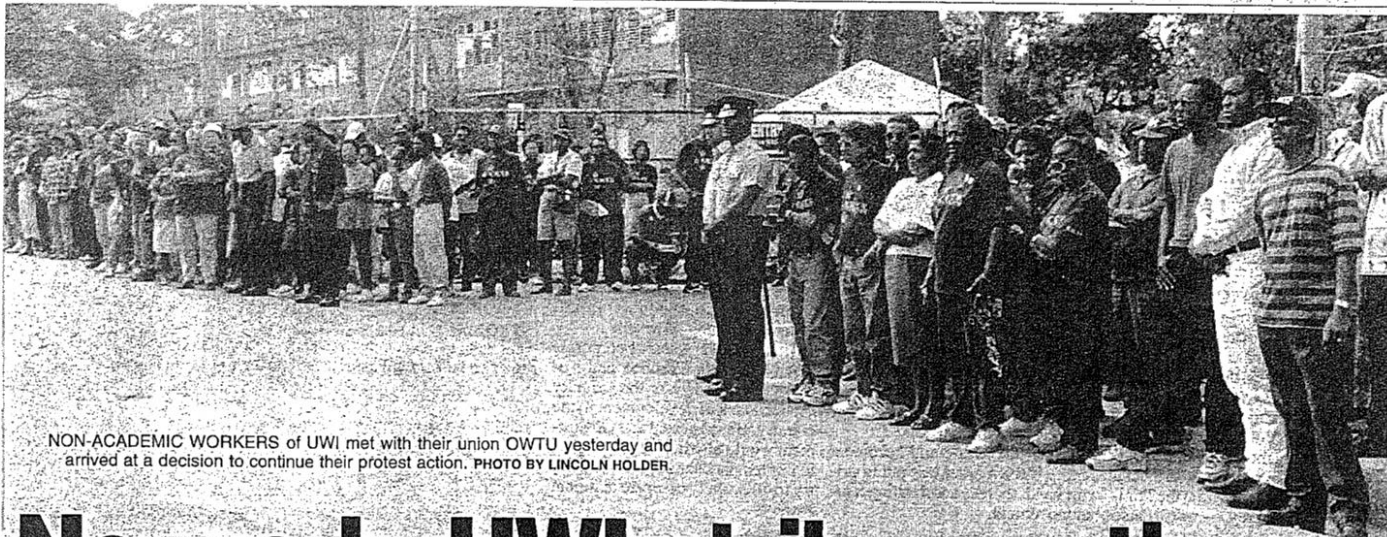
The credit union choir performed regionally and locally, won competitions but by 1993 going through a crisis of survival.

Brenda Fraser still bask in the glory of the physical move of the credit union in attaining the building from which the organization currently functions, because for those who nurtured the credit union from its inception, there was no price attached to the UWICU's independence.

In May, 2000, the new UWICU headquarters building was opened. Principal Bourne and UWICU pioneer, Mr. Claude McEachrane were the two key speakers at the opening ceremony. They both expressed that the opening of the credit union building was certainly symbolic of progress since the organization's humble beginnings and that the building also symbolized the growth and stability of the UWICU. Therefore the strike of 1998 had significant effects on the UWICU, both short term and long term as the credit union stepped in to help members financially in their quest for higher wages and greater respect. It also highlighted the need to be independent of the university, which was officially accomplished in 2000.

Page 6 NEWSDAY Tuesday May 19, 1998

NEWS



NON-ACADEMIC WORKERS of UWI met with their union OWTU yesterday and arrived at a decision to continue their protest action. PHOTO BY LINCOLN HOLDER

No work, UWI strike continues

By LARA PICKFORD-GORDON

DESPITE ASSURANCES that striking non-academic staff of the University of the West Indies would have resumed duties yesterday morning, protest action continued outside the University gates, without an end in sight to the current industrial impasse.

The Oilfields Workers Trade Union (OWTU) met yesterday with its striking members and a decision was taken to continue strike action until a settlement is hammered out between the two parties.

At the meeting yesterday morning

which was attended by over 700 workers, OWTU President, Errol McLeod, asked workers whether they would accept an offer proposed by the Ministry of Labour, of a seven percent increase in salaries for the period 1996-1999.

Workers responded with a resounding "no".

McLeod said that the union would take the response to mean that workers would remain on the picket line until June 30 when the strike would reach its third month and be automatically referred to the Industrial Court.

McLeod then asked workers if any would accept individual contracts

which UWI had been offering. Some workers indicated "yes".

However, the consensus among workers was that negotiations should continue as the Ministry's offer of seven percent was still unacceptable.

As a result, the decision was taken to continue the strike until a meeting with UWI could take place.

McLeod said he would approach

the UWI's Assistant Registrar of Industrial Relations, William Iton, and the Ministry of Labour and attempt to arrange a meeting.

But he issued a strong warning to strikers that if the picket line was not strong today, it would indicate that the workers were not serious, and consideration may have to be given to accepting the Ministry's offer.

Meanwhile, Communications Officer at the University of the West Indies (UWI), Robert Henry, said workers who had signed individual contracts with the UWI would be getting a six percent salary increase until a collective agreement is signed with the OWTU.

Henry said "one or two" workers had returned to campus yesterday.

LE 15 WIGZZ A 98



The U.W.I Credit Union Building

NEWS GATE
Griffith outlines plans for Year 2000 bug

The millennium bug

10/2/99 1912
and are taking the necessary actions. Every company sh...

NEWS REGISTRY GATE
TSTT to spend US\$7m on Y2K

T&T signs Y2K contract with US firms
11/15/1999

NEWSDAY SECTION 21 Friday August 26, 1999
Preparing for Y2K
...over in other areas of business, but as you rely on these systems to protect you from the effects of Y2K...
...Developing a plan for your company...
...The Y2K problem is not a simple matter of...
...The Y2K problem is not a simple matter of...
...The Y2K problem is not a simple matter of...

CEO says he has solution to millennium bug
TG 4808 24 PS

NEWS GATE
GRIFFITH: TT WILL BE Y2K READY

Page 14 NEWSDAY Thursday April 29, 1999
PNM to take Y2K issue to parliament

Newsday 23/6/99 GATE PS 20
MONEY MATTERS
Gov't too laid-back with Y2K issue — expert

Page 14 NEWSDAY Thursday April 29, 1999
MONEY MATTERS
Watch February 29, 2000!
Y2K BUG AGAIN — DON'T PANIC BUT IT ISN'T OVER YET

Page 16 NEWSDAY Thursday August 12, 1999
'Don't Fly at the turn of the Millennium'

Chapter Four- Y2K Bug

In addition to officially having a new home, 2000 was also a significant year for this organization and the world at large. This had to do with anxiety associated with the advent of the year, 2000. Around that time, the term “Y2K bug” became very popular in the media and there were several rumors in the months leading up to 1 January, 2000 that this would actually be “Doomsday” for the world. According to *Time Magazine*, the real concern at this time was that, “...analysts speculated that entire computer networks, would crash causing widespread dysfunction,”³⁵ worldwide. National Geographic noted,

When complicated computer programs were being written during the 1960s through the 1980s, computer engineers used a two-digit code for the year. The "19" was left out. Instead of a date reading 1970, it read 70. Engineers shortened the date because data storage in computers was costly and took up a lot of space. As the year 2000 approached, computer programmers realized that computers might not interpret 00 as 2000, but as 1900. Activities that were programmed on a daily or yearly basis would be damaged or flawed. As December 31, 1999, turned into January 1, 2000, computers might interpret December 31, 1999, turning into January 1, 1900.³⁶

One fear in Trinidad and Tobago at the time, was that banks and other financial institutions may

DID YOU KNOW?

Retirees' benefits and classes for secondary school student introduced in 2000.

not be Y2K compliant. Officials were bracing for a spate of robberies if fearful clients attempted to withdraw large sums of cash.

Being the proactive organization that the UWICU is, there were measures implemented to avoid any complications associated with the Y2K bug, especially since it was a major source of concern for directors. A three-member team of Elroy Prescott, Arlene Drayton and Donna Rosales Gray was established to take charge of this situation. In an attempt to secure the credit union from any complications several measures were implemented. Firstly, a project plan was developed by the Board of Directors. Additionally, the team attended a two day work shop conducted by the Co-operative Credit Union League and participated in a Y2K compliance programme that was conducted by the League. The aim of such workshops was to monitor and support credit unions' compliance programmes. Apart from enhancing their knowledge on issues concerning Y2K fears, the UWICU also employed the services of a consultant to modify and certify the credit union's software. As part of this process old computers were replaced with Y2K compliant machines. During this time, the UWICU was still in the transition from a paper based system to a computerized system, so even in a worst case scenario of major computer problems, the organization could still rely on printed records. Despite the concern, it was later reported in the following Annual General Meeting that the Y2K experience proved to be a smooth transition

DID YOU KNOW?

In response to members' needs, the board agreed to make legal services to our members at a reasonable cost from a panel of attorneys.

for the credit union. The extent of preparation, however, is a testament to level of readiness which directors of the organization were willing to take to ensure the continued stability of the functioning of the credit union.

DID YOU KNOW?

A Research and Development programme was initiated in an attempt to create a business venture out of students' projects. However, there was not a great deal of support for this by some researchers, directors and other credit unions.



Christmas to Carnival, 2001

Revising the Mission Statement of the Credit Union

It has already been established that the UWICU can certainly be described as an organization that is very willing to embrace progress and to and look to the future with great positivity. For this reason, in 2000, "...the Board of Directors, the Supervisory and Credit Committees as well as the Co-coordinating Officer saw it fit to revise the mission statement for the UWICU and produce a vision statement for the management team."³⁷ This emerged from a strategic planning and team building retreat from June 30-July 2 of that year. The directors were of the opinion that the organization always had to take a role in ensuring that the organization stayed on a positive path and so one way they sought to have this materialize was through re-branding. These changes were seen by Marlon Sampson as natural progression in an attempt to continuously strive for greater professionalism. The key ideals of which the UWICU implemented to govern its operation of management and staff were as follows:

DID YOU KNOW?

The Shell Oil Company gave support to the UWICU in the lubrication section of our Auto Mechanics courses offered to members.

Integrity

Confidence

Family

Achievement

Mutual Respect

Commitment

Proactivity

Additionally other areas of focus at this retreat were the establishment of a Code of Ethics for members, research for new products and services and the formulation of an Investment Policy. The board also appointed a series of sub-committees to work on various strategic areas and there was the commissioning of a Needs Analysis survey among the membership.



Board of Directors at the 40th Annual General Meeting

THE YOUTH CREDIT UNION

“FIRST STEP”

One very interesting project developed by the UWICU, was the creation of a youth credit union. The major goal of this project was to get the youth involved in understanding the functioning of the credit union, obtaining a greater sense of independence and maturity and to help the young men and women who were involved, to occupy their time productively. Always willing to explore collaborations, the UWICU joined forces with Lever Brothers Credit Union on this youth initiative and created, “First Step”. The first Youth Camp was held in July 2003 but First Step Youth Credit Union was officially launched on April 16, 2004. The Board of Directors signed a memorandum of agreement with Lever Brothers Credit Union for sustaining the project.³⁸ Spearheading this project was Kennis Thomas and Sherry Harewood-Dumas. “First Step” was opened to children from ages 7 to 17. Ms. Krystal Thomas, daughter of former president, Kennis Thomas was part of the credit union since she was a child and played an active role in “First Step” as she was appointed President. Kennis Thomas estimates that in the first camp, there were over ninety students between both credit unions, but there was a core group of 12 youth members, who often presented their ideas on the objectives of the youth credit union to members, through very creative expressions such as plays.³⁹

The “First Step” experience groomed Ms. Thompson and others for the world of work. She is now employed at the UWICU as a loans officer and credits the experiences of the youth credit union initiative, her father’s influence and her actual presence in the credit union for developing

her understanding of the functioning of the UWICU, in its capacity as more than a financial institution, but one that puts the welfare of members first.

The youth group mirrored the functioning of the actual operations of the UWICU. In addition to having its own elections, board of directors and meetings, the youth arm of the credit union was involved in vacation camps that were described by Ms. Thomas as a lot of fun, but more so, it was beneficial in the long run because the youths were exposed to saving, money management, confidence classes, public speaking, etiquette and other personal developmental training, computer literacy, basic theory in pan and motivational talks. They were also given the liberty to plan events and the camp on their own. In 2004 Auditor, Mr. E. Augustus Alexander commended this youth initiative and even offered his services on youth development, financial planning and wealth creation.⁴⁰ Additionally, the achievements of the “First Step” group were featured at the Connecticut Credit Union League’s annual conference in September, 2005.⁴¹ Although “First Step” is no longer actively functioning, there are hopes that it can be reinstated as it is considered to be a benefit to the UWICU in the long run. Fostering a sense of credit unionism in the youth makes it easy for the UWICU and other similar organizations to employ persons who are already familiar with the system, such as Ms. Krsytal Thomas.



Camp counselors

Opening doors to other tertiary institutions

During the period March 2005 to February 2006 there were significant changes to the membership of the UWICU. At this time, the board of directors approved two hundred and thirty-six applications for membership to the credit union. Active membership stood at 2,479. Membership was and is still opened to employees of other tertiary institutions including:

- Arthur Lok Jack Graduate School of Business
- University of Trinidad and Tobago
- ROYTEC
- School of Accounting and Management
- Cipriani Labour College and
- University of the Southern Caribbean.

Interestingly, current president Dorwin Manzano is an employee of the University of Trinidad and Tobago.

This expansion has been considered to be another positive step towards the further development of the credit union. There are members who understand the benefits of opening the bond to other tertiary institutions and also the importance of limiting the membership to tertiary institutions, since recently there has been the very public fall of a once prominent credit union in Trinidad that probably was not able to manage its very large membership. However, members

DID YOU KNOW?

E-banking is available for members to have access to manage their accounts.

such as Marlon Sampson feel that while welcoming members from other tertiary institutions, the credit union can achieve much more with greater and better marketing strategies.

DID YOU KNOW?

30th Anniversary celebrations were held at the Royal Palm Hotel

Withdrawing from the Credit Union League

The UWICU had a long history with the Co-operative Credit Union League of Trinidad and Tobago. First established in April 1947, the League (as it shall be known from here on) is the umbrella organization of local credit unions and provides a wide range of services to its affiliates.⁴² According to the League's website, some of these services include, "...providing information, training and technical services to its member units while representing the movement at the national, regional and international levels."⁴³ The UWICU was indeed a member unit and there were persons from this credit union who were also part of the league. There was indeed an existing partnership that did provide benefits to the UWICU. Virgil Patrick, for instance, who spearheaded the initiation of Strategic Planning for the UWICU, was at the time, the manager of the Credit Union League. League presidents have also been present at the UWICU'S Annual General Meetings to give advice and contribute to strengthening the movement.

The affiliation with the UWICU and the League, however, came to an end. A special general meeting of members was convened where a decision was taken to withdraw from the league as there were concerns about a lack of accountability and governance.⁴⁴ There were issues concerning the operations of the League from as early as the 1990s. By 1995, despite the economic recession that Trinidad and Tobago faced, there were some credit unions that excelled. It is important to note, however, that the Credit Union movement at large, faced several challenges. According to the 30th Annual General Meeting brochure,

DID YOU KNOW?

In 2012, membership of the credit union increased by 151 new applicants

*Financial mismanagement and infringement of the laws of the movement had not been addressed with dispatch and effectiveness. This is due to the lack of authority within our secondary body- the Co-operative Credit Union League- and the inability of a poorly equipped co-operative division to make timely interventions.*⁴⁵

It seems that such sentiments still lingered years later. The existence of a “lack of accountability” and breaches of trust simply did not align with the UWICU’s ideals of integrity and mutual respect, thus the decision was made to take a different path.

Subsequent to the UWICU’s departure from the League, the former became associated with another organization- the Association of Credit Union Presidents of Trinidad and Tobago (ACUPTT). As the name suggests, ACUPTT is an organization whereby credit union presidents and directors come together to share ideas and perspectives concerning the continued growth of the credit union movement at a national level. Several conferences are held locally, regionally and internationally. In 2016, for instance, Director Roger John attended a Leadership conference held in Montego Bay, Jamaica, in which other credit unions such as Works Credit Union also participated. In that same year, ACUPTT, also travelled to the United Kingdom for the World Council of Credit Unions Conference and hosted a Credit Union Directors Breakfast in which President, Dorwin Manzano attended.

The departure from the League would suggest that the UWICU has been prepared to make

DID YOU KNOW?

A Family Indemnity Plan is available to Credit Union members by CUNA CARIBBEAN INSURANCE SOCIETY, to provide a cash benefit to cover funeral expenses.

bold decisions and break from tradition for the benefit of the organization, its members and to uphold the integrity of the organization.

Responding to Compliance Laws

“Compliance is not an option; it is everybody’s business.”

Mrs. Keshma Maharaj

According to the International Monetary Fund (IMF),

“Money laundering and the financing of terrorism are financial crimes with economic effects. They can threaten the security of a country’s financial sector or its external stability more generally. Effective anti-money laundering and combatting the financing of terrorism regimes are essential to protect the integrity of markets and of the global financial framework as they help mitigate the factors that finance abuse. Action to prevent and combat money laundering and terrorist financing thus responds not only to a moral imperative, but also to an economic need.”⁴⁶

World efforts to combat terrorism and particularly money laundering are certainly not recent. In 1990, countries that ratified the Vienna convention of 1988 were required to establish laws criminalizing money laundering in an attempt to deal with drug trafficking.⁴⁷ Additionally, in 2000 the United Nations further reached out to more countries, stressing the importance of criminalizing money laundering. There were also efforts to deal with any crime in which one can benefit financially and so attention was paid to other offences such as false tax declaration, tax evasion, human trafficking and piracy. Terrorism also soon became a serious issue of concern. In

1999, for instance, the United Nations developed the International Convention for the Financing of Terrorism which was passed on April, 12, 2002.⁴⁸

The Caribbean is no exemption from efforts at combating money laundering and terrorism. According to consultant, Keshma Maharaj,

The Caribbean Financial Action Task Force...formed at an inter-ministerial meeting in Kingston, Jamaica, where a number of countries decided that they would put measures in place to prevent money laundering and terrorist financing within their countries. These are associate member countries of the Financial Action Task Force (global organization based in Paris) and have to adhere to the standards of the Fatf and legislate those standards within their legislation.

As a member, this meant that Trinidad and Tobago also had to adhere and these Caribbean attempts at curbing money laundering and terrorist financing which in turn affected credit unions. Unfortunately, in 2005-2007 Trinidad and Tobago was considered to have been non-compliant in some of the money laundering and anti-terrorism recommendations by the FTAF. Painting a bad image for this country was the fact that the United States and Canada issued warnings when conducting business with Trinidad and Tobago. It was also reported in the *Trinidad Express* of 2012 that,

“Trinidad and Tobago, long seen as a place to do business by several energy multinationals such as BP and BG, is now on the fatf’s list of countries with an ongoing process of improving

DID YOU KNOW?

In 2012, the UWICU’s total assets increased by 12.92% and total shares by 14.79%.

compliance with those standards- the so-called-grey list.”⁴⁹

Trinidad and Tobago was mandated to pass the following pieces of legislation:

- Financial Institutions Act
- Financial Intelligence Unit of Trinidad and Tobago Act
- Financial Obligations Regulations
- Anti-Terrorism Act
- Proceeds of Crime Act

The Financial Intelligence Unit is the body charged with effectively detecting and deterring money laundering and financing of terrorism.⁵⁰ As a financial institution, credit unions were obligated to do the following:

- Appoint a compliance officer
- Develop and submit a compliance programme
- Implement customer due diligent measures
- Obtain customer identification
- Maintain records
- Report terrorist funds
- Develop staff vetting procedures
- Train staff
- Internal/External review of AML/CFT measures
- Report STR/SAR

In an attempt to ensure that financial institutions obliged to the measures mentioned, the Financial Intelligence Unit conducted on-site examinations. In addition to Accountants, Motor

Vehicle Sales and attorneys at law, credit unions, including the UWICU were also subject to these examinations. According to Kennis Thomas, "...the legislation for combating money laundering and white collar crime has placed more demands on the organization to be more compliant."⁵¹ This more serious approach to anti-money laundering and counter financing of terrorism meant that the UWICU now had to engage in, "...a whole new re-organization of how things had to get done."⁵² There were greater efforts to organize and update files and ensure that they had accurate information so that auditors can see that the UWICU was indeed making strides towards compliance. A compliance officer was also appointed to report directly to the Board of Directors and develop a good relationship with members who may have had some difficulty in adjusting to the changes.

As required, training for staff was also implemented. In 2014, for instance, "...officers attended an Anti-Money Laundering and Counter Financing of Terrorism Forum facilitated by the Central Finance Facility Co-operative Society of Trinidad and Tobago, with the main aim being to enhance the operations of credit unions."⁵³ It was important for staff to attend the workshops and apply what they learnt to the development of the credit union, especially since

DID YOU KNOW?

High inflation and excess liquidity in the economy during 2007 impacted negatively on the credit union's investment opportunities and the disposable income of members. However, UWICU continues to perform well and experienced 23.8% growth in total assets and profitability of 18.0%

there were, “robust penalties accompanying non-compliance.”⁵⁴

In addition to the task of re-organizing, UWICU staff also had to deal with some disgruntled members who did not take well to the changes brought on by the organization’s response to the compliance laws. Members were now required to submit more documentation to the credit union. These include:

- Two forms of valid identification
- A recent utility bill
- Job letter showing nature of occupation and income OR recent pay slip, pension, grant and NIS information and documents for any regular income source (e.g. property rentals)
- Copy of work permit/CSME (for non-nationals)
- The completed information update form⁵⁵

Though change was certainly a bit difficult, members were eventually understanding to the new procedure. According to Thomas with reference to reports from regulators, “...in the first

DID YOU KNOW?

High inflation and excess liquidity in the economy during 2007 impacted negatively on the credit union’s investment opportunities and the disposable income of members. However, UWICU continued to perform well and experienced 23.8% growth in total assets and profitability of 18.0%.

instance we did not do so well, but we did not look at it this as a demerit but something we can work on.” Through the co-operation and understanding of members and the diligent staff at the UWICU, significant improvements were made on the road to compliance and today over 60% of members are up-to-date. Ensuring compliance is maintained has been an ongoing process. The 49th Annual General Meeting brochure has reported that, “...the co-operative continues to work to ensure all aspects of operations are compliant with various legislations. A compliance programme was prepared, to which the credit union must adhere and”⁵⁶ as required, compliance training was also provided for staff members to prepare for the way forward.

The Buying Club

One of the earlier initiatives undertaken by the UWICU was the Buying Club. This club began with Mrs. Jill Thompson, Brenda Fraser and others willing to take the project forward.

DID YOU KNOW?

Did you know? In 2015 the credit union recorded in excess of \$19 million resulting in a net surplus of just over \$13 million!

Officially established on 19 October, 1987, the Buying Club was initially allocated a space in the compound of the UWI Works Department. Fraser, described the Buying Club as her “baby”. She had a very significant role in stocking the Buying Club. Food and grocery items were acquired from supermarkets, National Flour Mills and Happi Products in the Bamboo, Valsayn. All items were purchased, packed on shelves on Friday mornings for Friday afternoon when members would come in to buy. From “Nation under Siege” and an examination of the 1998 industrial action on campus, the important role of the Buying Club in assisting members was revealed. Fraser who lived at the University Inn at the time of these events helped members to acquire and trust their goods to get food for their homes. Interviewees Erica Bart and Anson Brache noted that they utilized and were grateful for the services of the Buying Club. Bart was particularly grateful that the Buying Club was able to assist members during the 1998 strike. As a “foot soldier” that was not paid for the duration of the strike, the Buying Club was able to help her and her children with grocery items. Brache mentioned that the Buying Club came in handy for him in the early days of his marriage.⁵⁷

Despite being a helpful service to members of the credit union, the Buying Club went through a somewhat tumultuous journey during its years of existence. In 1992, for instance, the Annual General Meeting brochure noted that,

“The Buying Club recorded a small surplus this year, however, sales revenue fell in the earlier and latter part of the year. In the earlier part of the year business was slow and renovations undertaken in the latter part of the year caused serious dislocations in service to members. We examined our shortcomings and as a result steps have been taken to offer a wider variety of products, improved customer relations and more convenient shopping hours.”

There were also some concerns in 1993 that the service was underutilized. By 1995 there were some adjustments to the functioning of the Buying Club.

“Credit was introduced...to facilitate our members. The credit was recoverable by way of fixed deductions on a fortnightly and monthly basis. It was reported that the UWICU had some teething problems with the fortnightly deductions being behind schedule. This resulted in a temporary liquidity shortfall. The Credit Union therefore had to make advances to the Buying Club to ensure that it was adequately stocked. A maximum of \$400.00 credit per month was extended to customers.”

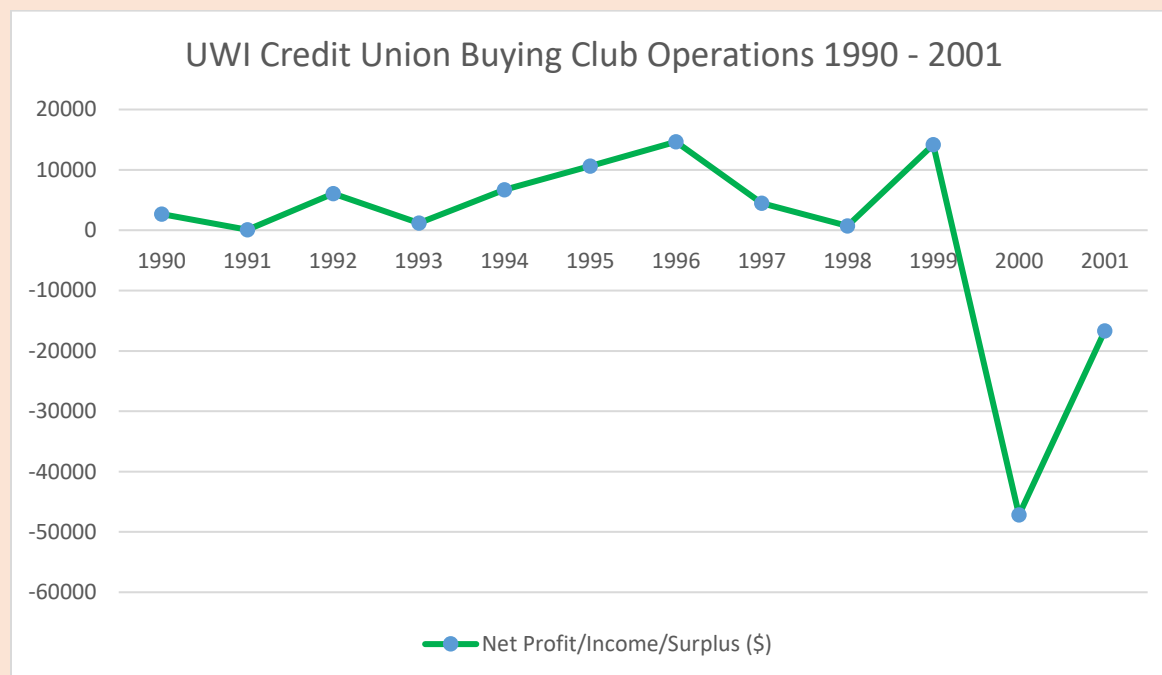
In 1998, the sales of the Buying Club crossed the \$400,000 mark and this is perhaps largely

DID YOU KNOW?

1999/2000- A credit Union Telephone Enquiry System was installed and access by the full membership was available. The system allowed members the opportunity to obtain information on their shares and loan balances in a secured environment. Information on the statistics of members' loan applications were also included on the system.

attributed to the impact of the industrial action on campus. While this was welcomed progress and even with a further injection of \$15,000 in 2001 there were still concerns about the functioning of the Buying Club, especially since it ended with a deficit of \$47, 194.35 in that same year. As a result, it soon became necessary once more to evaluate the operations, explore an alternate modus operandi and determine the future structure of the unit.⁵⁸

The Board of Directors eventually took a decision not to pursue the reopening of the Buying Club, as the demand for the service did not appear overwhelming. Another issue was that, it was felt that there were some members who were taking advantage of the services of the Buying Club. While it, was indeed in existence, it proved to be quite helpful to members in times of difficulty on a personal and national level.



Note: The losses, represented by the negative figures, faced by the Buying Club was due to the expenses overly exceeding gross profit levels. Further, sales, in some instances, increased but there was ultimately a lost at the end of the year due to excessive

expenditure. The expenditure Salaries, consistently grew and in many instances, were the largest expense faced by the buying club.

Commitment to Education

The UWICU has always had and continues to have a very strong commitment to enhancing and promoting education. This is evident through several bursaries and awards for university students, Common Entrance-evolving into Secondary Entrance Assessment grants, educational and craft courses and workshops offered to all members and staff. Each year, the Education Committee of the UWICU offers the following bursaries in honor of the pioneers of the credit union:

Jerris Attz Bursary

Brenda Fraser Award

Claude Mc Eachrane Award

Vibert Medford Award

Jill Thompson Award

The Jerris Attz bursary is open to all students of the university. This bursary was in honor of the life of Jerris Attz who died in 1991. Former President, Jill Thompson stated that in Attz's sojourn in the UWICU, he demonstrated the true spirit of co-operation and touched the lives of almost every member with his pleasant manner and his willingness to help.⁵⁹ The other awards are given to members of the credit union and are in honor of significant individuals associated with the organization. Additionally, there are monetary awards given to students who maintain a B plus average in secondary school. There were times in which the Education Committee expressed

concern about the small number of children qualifying to receive SEA second and third year grants and parents were urged to monitor and support their children's study habits. In 2003, for instance Jill Thompson took the opportunity to stress to parents the need to motivate their children.⁶⁰ The UWICU, however, is very proud of the "credit union children" as many who have been involved in activities organized by the credit union have grown into successful individuals. The UWICU is proud to have been a part of that process.

Courses offered by the education committee to staff and members

Effective Management of Meetings

Managing you own business

Training and orientation for officers

Financial Planning

Role and Responsibilities of the Board of Directors and Committees

Introduction to the Credit union Retirement Incentive Savings Plan (CRISP)

Personal and financial management

Public speaking

Pastry Making

Advanced and Exotic Cookery

DID YOU KNOW?

Under the Presidency of D. Manzano the UWICU worked on developing an HR handbook dealing with issues such as compensation, investment policy, education and an awards policy to govern how awards are given.

Indian Delicacies
Dress making and drafting
Tie dye and Batik
Basic floral arrangements
Home furnishings
Advanced Soft Furnishings
Upholstery and Furniture Construction
Landscape and Gardening
Introduction to Ornamental Plants
Grow Box Gardening
Interior Decorating
Auto-mechanics (beginners and intermediate)
Basic Plumbing
Metal Work
Wood Work
Arts and Inventions
Basic Electrical
Tile Laying
Beauty Culture
Jewelry Making
Soft Furnishings
Origami for Junior Members

The “I Can” Series for SEA and CAPE student



Participants of the Upholstery and Furniture Construction class, 2005



Halcyon Prescott-Alexander- she participated in a jewelry making course organized by the UWICU. Prescott-Alexander has stated that this course was beneficial to her as she is very interested in fashion and creativity. She is a fashion contributor to the *Newsday* newspaper's Women's magazine.



Participants of the 2016 Christmas Cooking course



2016, SEA Awardees

Commitment to sport and culture

“We at the UWICU think it is important to recognize the talents and culture of our members.”

Dorwin Manzano

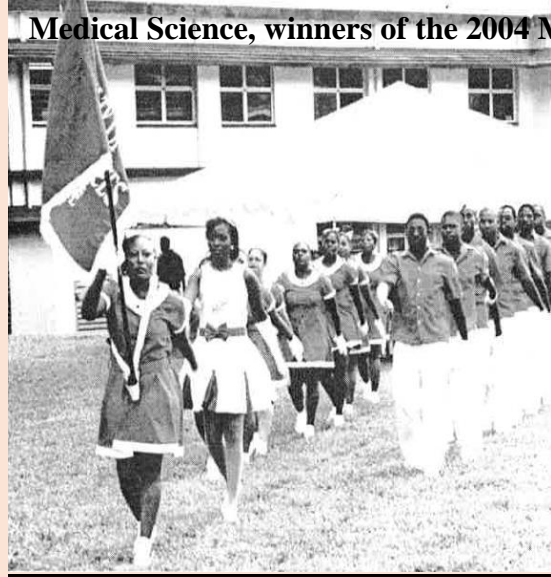
As much as the UWICU is committed to education, so are they to the promotion of culture and sport. It is perhaps, this dedication that truly sets the credit union apart from commercial banks. Former directors have noted in interviews that the sole purpose of the dedication to culture and sport is to give members and their families the opportunity to feel appreciated and simply happy. Directors look at these activities as a way of giving back to members who are really the essence of the credit union. Each year, the UWICU hosts family days, Christmas parties for members’ children, sporting activities and perhaps one of the most popular events, the annual Ole Mas and Calypso competition. For the UWICU directors, in addition to providing a stress reliever for members, one of the major reasons these events are held is to foster a greater sense of family, unity and comradeship among members. Rolph Pollard has mentioned that although the sense of family may not be as strong as it was in the 1970s and 80s, he is still extremely pleased that the credit union comes up with creative ways to foster a sense of unity. This, he notes is truly the major factor that sets the credit union apart from commercial banks.⁶¹ There were times where the economy and the credit union faced, difficult times but the commitment to these cultural and sporting events always remained strong. The year 2009, for instance was one of those difficult years. It has been reported that, “...the credit union faced many challenges arising out of the economic and financial environment. The domestic economy suffered weak growth performance as indicated by several factors which included:

- Contraction of the non-energy sector

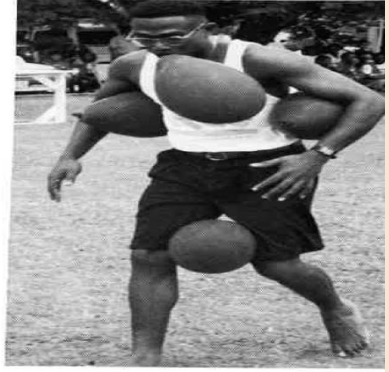
- Decline in Real GDP in the energy sector
- Rise in the unemployment rate
- Decline in bank credit expansion
- Weakening oil prices”⁶²

Despite such circumstances, the UWICU still dedicated \$141, 190 to social and cultural activities. Additionally, in 2014, the economy was also in an undesirable position. The economic environment did not stimulate appropriate business activity, coupled with low interest rates, and did not provide good investment opportunities for the credit union. Despite this over \$200,000 was allocated to social and cultural activities. In fact, it has been noted that although there were times in which consultants would advise that funds should be implemented elsewhere, the Board of Directors are always adamant that such events must continue for the sake of members, particularly in difficult economic times. These events, particularly the Calypso and Ole Mas competitions are always appreciated and well attended by members.

Medical Science, winners of the 2004 March

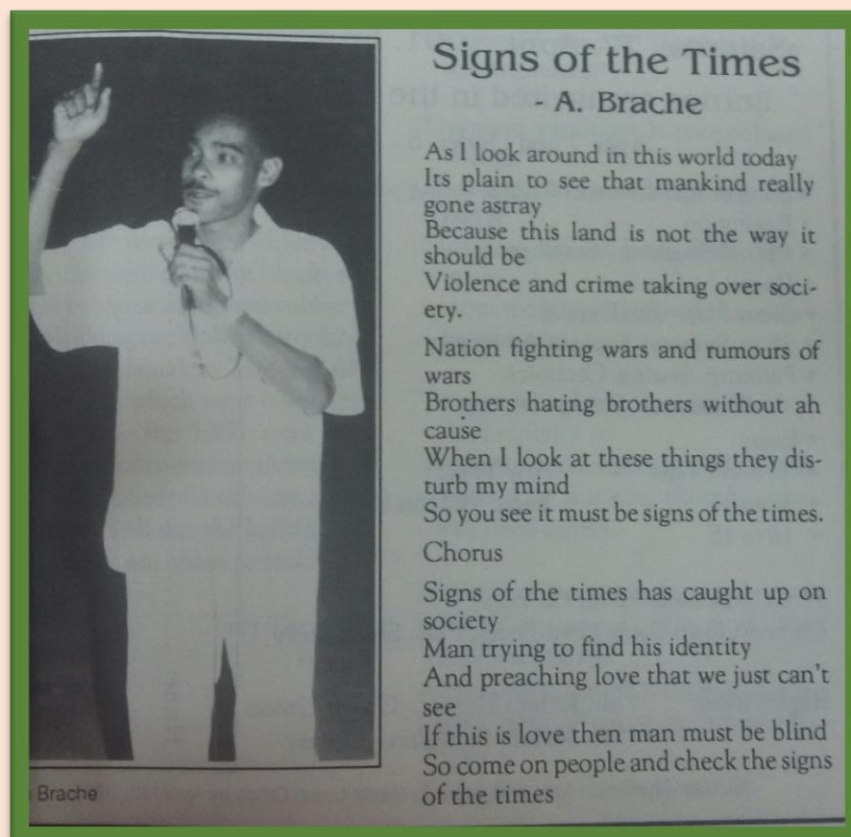






Sports and Christmas throughout the years

Where are they now? Members Speak



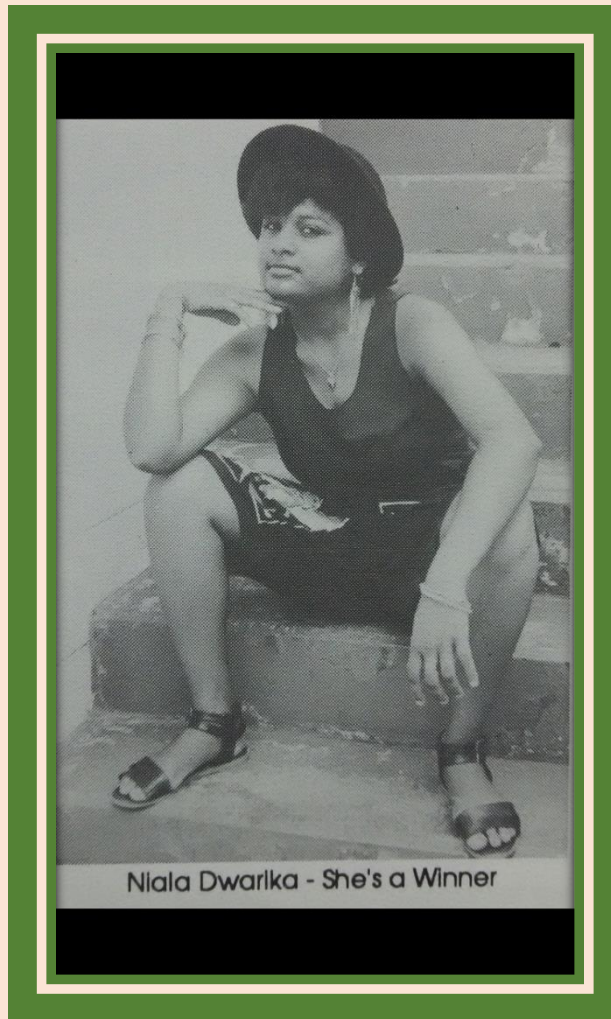
Anson Brache with his 1991 calypso, “Signs of the Times”.

Mr. Brache joined the UWICU in 1984 and stated that the credit union was very instrumental in giving him the knowledge and tools to learn how to save properly. With such skills Brache was able to send his children to school and take care of his family. He is very grateful for the advice given to him throughout the years by Jill Thompson, Donna Rosales-Gray and Brenda Fraser. Anson Brache is a popular name within the credit union family. He is best known for his

successes in the Calypso competitions held annually by the credit union. Some may even consider him the undisputed champion of the calypso competition. Today, Brache is still a member of the credit union and has taken the decision to step aside from the competition, to give support to other young members such as his son, who are willing to participate and develop the competition. Brache has also suggested that the credit union can look into a show where vintage calypsos could be featured from former credit union calypso champions.



Anson Brache performing in the 2017 Credit Union calypso competition.



Niala Dwarika-Bhagat, featured in the 1992 Campus Connection magazine as the winner of a poetry competition. The winning poem was entitled, “The Artist.”

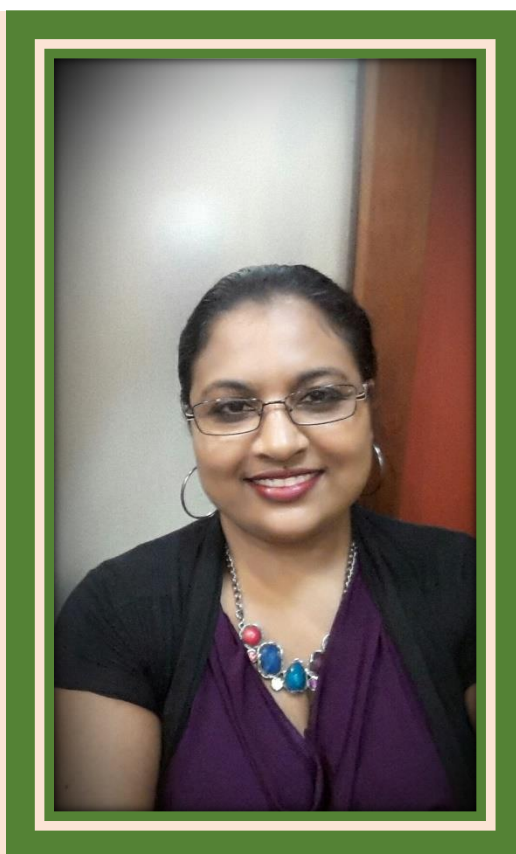
Dwarika-Bhagat became affiliated with the credit union since she was 18 years old.

She notes the following:

“I was encouraged by senior members to become an active UWICU member. Upon doing so, I immediately volunteered my services and I would thereafter serve the UWI Credit Union in various capacities for the next 13 years of my life. My first major role was as the editor of the UWICU Newsletter. This was a very rewarding experience as I acquired life skills in leadership, communication, networking and time-management. As a youth, I was having so much fun that in preparing the newsletter for publication, that I never felt my activities constituted “work.” Each issue brought nonetheless new personal highs, new skills development and personal fulfillment.

Equally gratifying were the opportunities to network with Campus personalities- something which would stand me in good stead with my work community as the years rolled on.

My second significant role with the UWICU was as a member of the UWICU's very first Marketing Committee. Marketing was new ground for me and therefore much was learnt from project to project. The Marketing Committee organized financial planning workshops, developed the UWI website and promoted share drives that encouraged the membership to increase its savings and practice delayed gratification. This was a give and take experience: while I forayed into the world of financial management, I would also see my creative and artistic skills rising to the fore as we set up displays and create promotional materials for the campus Community. It was a bittersweet ending when domestic and academic priorities brought a closure to my UWICU years of service. My greatest consolation however was the joy of sharing my time and talent with UWICU Cooperative Society - most humbling and enriching experience.”



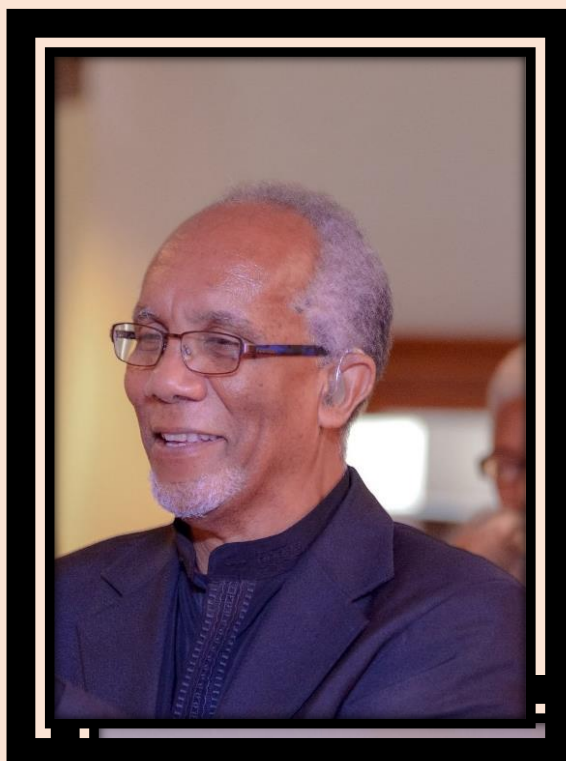
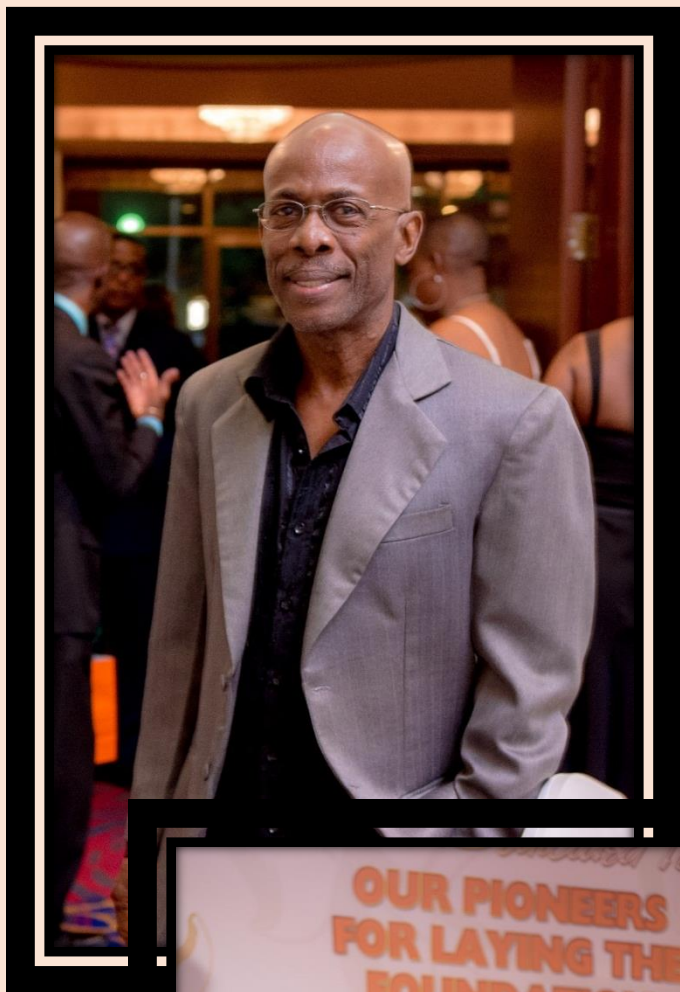
Niala Dwarika-Bhagat is currently the Librarian of the Medical Science Library, UWI St.

Augustine

The Stalwarts

Top: Left: Elroy Prescott / Right: Vibert Medford

Bottom: Left- Brenda Fraser / Right: Donna Rosales- Gray



Honoring Jill Thompson

TRIBUTE TO *Jill Thompson*



*Past President and Director Jill Thompson
Mentor, Colleague, Wife, Mother, Sister, Friend
"Credit Union Mother"*

*"None have crossed until all have crossed, and some we will
have to carry"*

Who was Jill Thompson?

Without a doubt, the words “UWI Credit Union” are certainly synonymous with Mrs. Jill Thompson. She has been credited by many in the movement as the backbone of the credit union and several members and directors are of the firm opinion that the UWICU would not have been the strong, progressive organization it is today without her leadership, diligence and more so, her kind soul. So, who was Jill Thompson?

Thompson was an employee of the University of the West Indies, St. Augustine campus. She served as a member of staff in the bursary and as a budget clerk in the works department. Her involvement in the UWICU began in the supervisory and credit committees, before moving up the ranks to the position of President in 1984. She served as president for ten years. In her last Annual General Meeting address as president, Thompson stated,

*“The time spent as head of the UWICU can be described as a mix of happy pleasurable, frustrating, sad, lonely...there were times when the extremes of these emotions surfaced. As I pass on the leadership, I must say I am proud to have been part of the transformation that has taken place.”*⁶³

Even when she stepped down as president, Thompson still dedicated her time to serving on several other committees and in different capacities. She also played an active role in the Trinidad and Tobago Credit Union League and the North East Regional Chapter.

Having spent time in the UK before working in the UWI and coming from a strong financial background, Thompson was eager to see the credit union grow. In the grim days where it seemed that the organization may have collapsed, Thompson engaged in a member drive and sought to develop a greater sense of professionalism. Some of the projects she spearheaded included the

Buying Club, a Skills Bank and the development of the choir that performed wonderfully at different functions for many years. Thompson was also heavily involved in the education committee and especially in developing ways to include the children of credit union members.

Jill Thompson can be described as an extremely committed individual to each position she served in the credit union. Her dedication was very much evident especially when considering that she did not drive, resided in southern Trinidad and still showed up to meetings and other functions that the credit union held. She understood that family was vital- the reason why the credit union functioned as a family group. Perhaps the best quality Jill Thompson possessed was that she was an excellent judge of character and she was a very compassionate individual. Presidents who followed her such as Elroy Prescott and Kennis Thomas have expressed that without even realizing, Thompson was grooming them for leadership positions and there were times in which she expressed greater confidence in them than they had in themselves. Her compassion was the reason many people were able to access money when they needed it. She was an individual that was able to respectfully communicate her firm opinion when it was required without having to offend someone.

Jill Thompson, the director, confidant, leader, educator and “credit union mother” as she was described by Erica Bart died on Saturday 16th July, 2011 at the age of 73. Her death came as a shock to many as just a few days before she was at the credit union fulfilling her duties. She is fondly remembered by all persons she came into contact with and without a doubt, she is recognized as the pillar of strength that took the UWICU to greater heights.

The following are the sentiments shared by members who remember the gentle giant that was Jill Thompson.

“She was a beautiful person. She was really a sweet person. A very dedicated person to her job at UWI and the credit union. She became my personal friend. Everywhere we went, we went together. We went on conferences. We shared rooms together and I really miss her dearly. She was an educator-everything- an inspiration to us. She taught us a lot and as I said if Jill did not come I don’t know where I would have been. She came in and took the bull by the horn. She just moved this credit union. She just exposed us to a lot of things we did not know about. She came from England working in a corporate so she brought all her ideas and expertise to the credit union and that was a plus for us.”

Brenda Fraser

“There was a time when the credit union’s life was in trouble and if she was not around I don’t know where we would have been. At that point in time (early days) we were not very professional. Credit union at that time was something that was perceived for the daily paid staff. When she came and started to spread the philosophy, the university body was able to see this was not a daily paid thing after all. Because of her we started to grow and attract more professionals. She was able to bring in monthly paid and academics.”

Elroy Prescott

“Mrs. Thompson had more faith in me than I had in myself. UWICU cannot be, at least its history cannot be separated from the efforts of Jill Thompson. Jill Thompson-it wasn’t because she was some financial expert-some banking expert, but she had....she knew whom she needed to be around her to get the job done.”

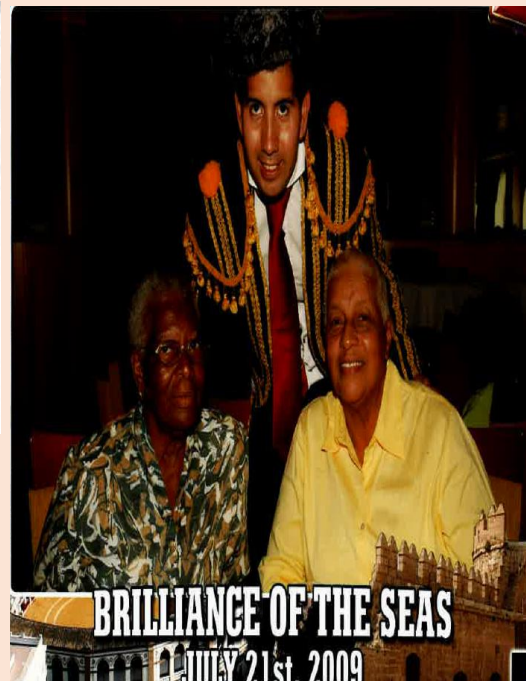
Virgil Patrick

“She is Ms. UWICU. She was the backbone of the credit union for years. Even when she gave up the presidency she was there. She would almost handpick people for certain roles. She was really the mover and shaker of the credit union because she was passionate about it and she really had a good knowledge of credit union regulations- something she was well known for in the credit union circles. So she really was the cornerstone in this place.”

Father West

“I think Jill’s contribution to the credit union can never be overstated. Her commitment is not something you see much from people. We have to be eternally grateful- her impact goes beyond words.”

Marlon Sampson



Women of the Credit Union

The UWICU appreciates the efforts of all who have contributed towards the development of the organization. The women of the credit union, however, must be especially recognized for their efforts throughout the years. Vibert Medford and Virgil Patrick have expressed that the women of the UWICU can certainly be described as the backbone of the organization. When the credit union experienced difficulties, to the point where it seemed that it would come to a crashing end, Patrick notes the brilliance, diligence and commitment of women such as Jill Thompson, Donna Rosales-Gray, Brenda Fraser and others whose efforts must be credited for the positive turn that the credit union took. While their efforts are indeed immeasurable, they were not the only persons to contribute positively to the development of the UWICU. We would like to sincerely thank the following women and men who have served in big and small capacities throughout the years. We salute you!

Stephanie Pile

Donna Rosales Gray

Margaret Adams-Stowe

Pamela De Silva

Brenda Fraser

Merle King

Arlene Drayton

Julia Mack

Pamela Gopaul

Kathy-Ann Noel

Lu-Ann John

Kathleen Ramirez

Marilyn Hernandez

Morella Williams

Atysa Parker

Sherry-Ann Dumas Harewood

Lystra Roach

Jaquelin Williams

Erica Bart

Merle Noel

Petula Bernard Craig

Claudette Taylor

Roxanne Frederick

Lynette Noel

Jeanine Callender

Glenda Ottley

Stacia Durham

Charmaine Lord-Pope

Adina Nicholson

Natasha-Cabera-Jacob

Nneka Bernard

Safiya Philips

Auldith Davis

Donna Marie De Bellot

Margaret Belfast

Candice Dickson

Ava Goerge

Gail Hosein

Lenore Callender

Florencia Garcia

Rachelle Churaman

Luticia Solomon

Stacy-Ann Ramcharan-Peters

Koshina Mohommed

Martha Arthur

Dr. Nicole Roberts

Roxanne Ali-Hassan

Kathleen Holland-Andrews

Yvonne Romano

Janeile Campbell

Kalisa Garbo-Tross

Samantha Rodrigues

Charlotte Albert

Tameka Guerra

Krystel Thomas

Dionne Peters

Fayola Jones

Sally-Ann Alexander

Koshina Raghunandan-Mohammed

Kathleen Holland-Andrews

Karen Lara-Augustine

Charlotte Clarke-Albert

Hyacinth Simms

Deidre Francois

Naseem Chinnia

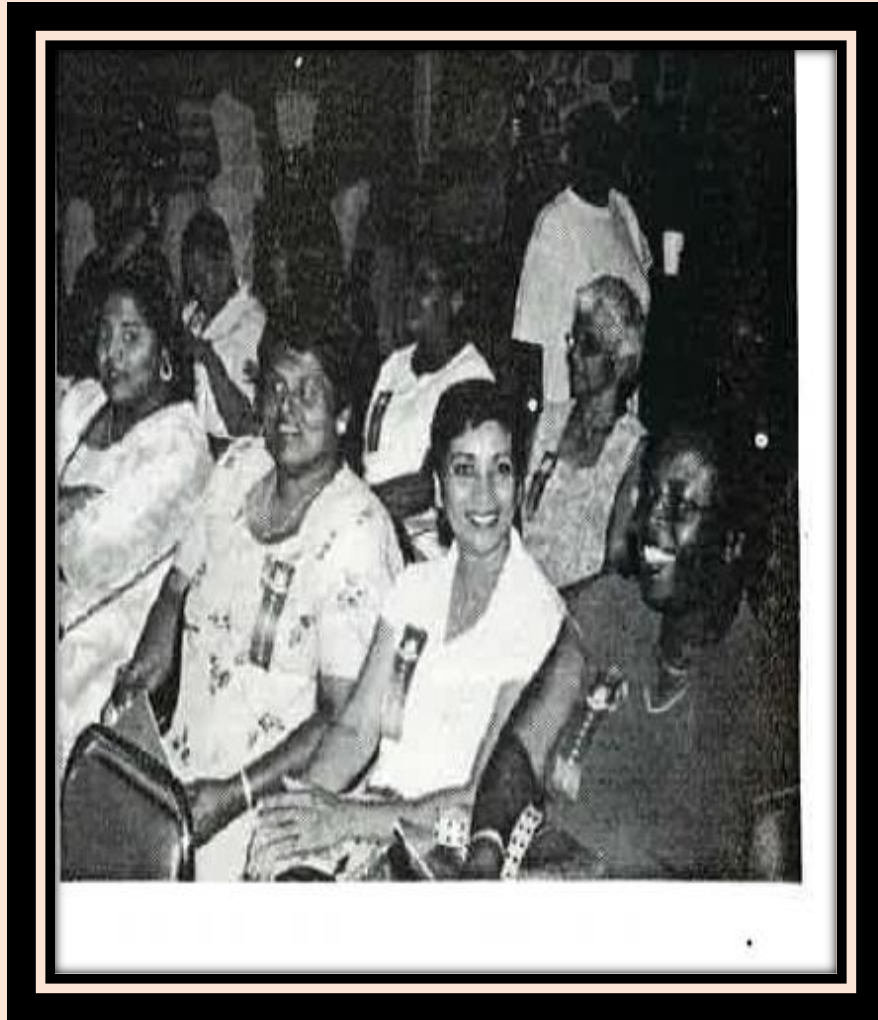
Toyline Dean

Unika Omowale

Marlene Saunders-Sobers

Giselle La Veau-Manmohan

Jehnella Dick



Some of the ladies of the UWI Credit Union

Men of the Credit Union

Elroy Prescott

Father Steve West

Vibert Medford

Michael Ken-Chewlin

Winston Mellowes

Ivan Williams

Teeluckram Jagram

Peter Permell

Hugh Joseph

Terrence Brunton

Dennis Hector

Faizal Mohommed

Marlon Sampson

John Ramnanan

Nigel Reece

Adrian Farrell

Steven Barnes

Keilon Campbell

Dr. Anthony Borwin

Leroy Quildon

Anthony Precilla

Michael Sampson

Dennis Hector

Keith Ferreira

Kenrick Nobbee

Roger John

Marlon Caesar

Mark Maundy

Dane Goodridge

Reynold Johnson Jr

Akili Stephens

Dennis Martin

Leon Gray

Don Isaac

Kenwin Joseph

Kennis Thomas

Message from the President

“I would definitely like to see us grow and expand to be the first choice for financial services, according to our vision statement. I look forward to us finalizing our operational plan, so we can fortify our business and strategies. I would like to see the UWICU continue to impact the lives of our members as that is what we are for, the credit union exists to service members. If we meet them at their point of need, they will see us as the preferred choice for financial service. This will certainly materialize if we continue to work towards having our strategic goals operationalized. I believe that while we have done well, a big thrust that we need to go into is marketing. I know when we begin to market more aggressively, we will definitely see more results in the growth of members. Also, one challenge that we face is that, we will have activities, but sometimes the turnout is low. We host SEA awards, seminars, workshops and so I would like to see people coming out and paying more interest. I know, however, how we market these things speaks a lot. For further progress, we need to optimize our whole marketing strategy. I am proud to be part of this organization and I believe we have a bright future ahead.”



President Dorwin Manzano

Turning 50 with class and style!

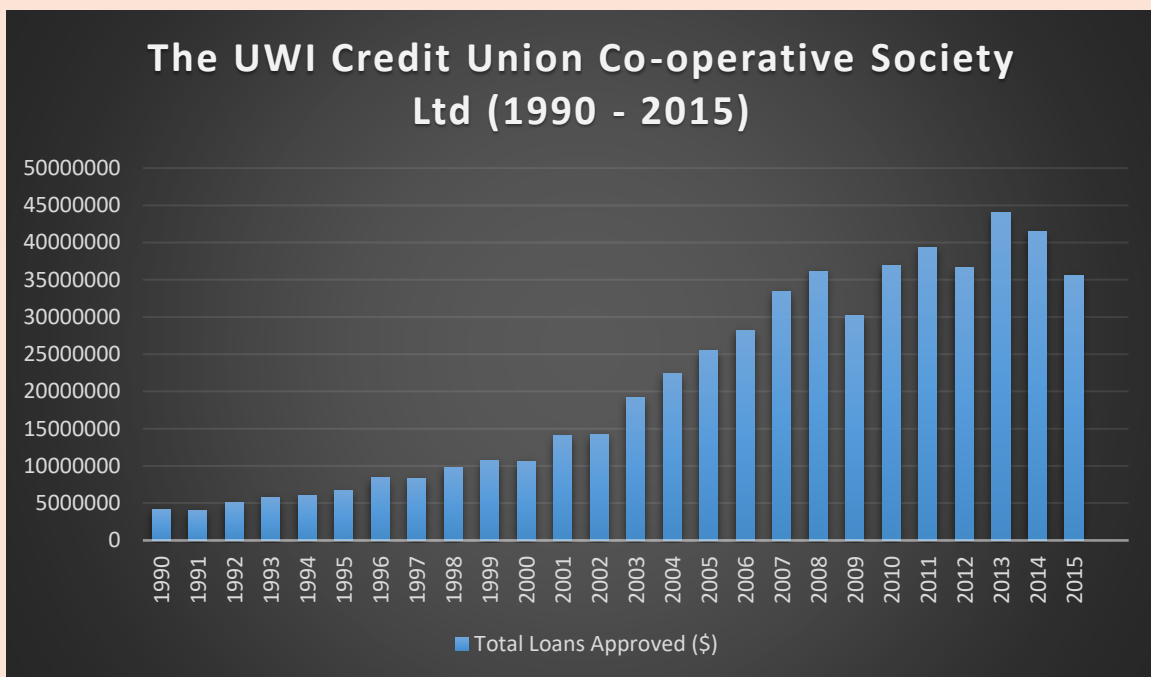
50 years of successful operations is certainly worth celebrating. From an examination of the history of the organization from 1990-2015, it can certainly be seen that the UWI Credit Union has definitely worked towards progression throughout the years. In the past 25 years we certainly faced challenges but we were always able to find solutions, increase membership and look to the future with confidence. As a financial organization, we are proud to look back at where we were and what we have now become. We are exceptionally pleased with the confidence our members have in the team of the UWI Credit Union and we will continue to serve passionately. We are always humbled to know that we make a difference in the lives of members, from grants for students to facilitating the keys to a new home and we look forward to even greater progress and growth in the future. Here are some images from our 50th Anniversary celebrations which included a gala dinner, an anniversary cruise and calypso competition.



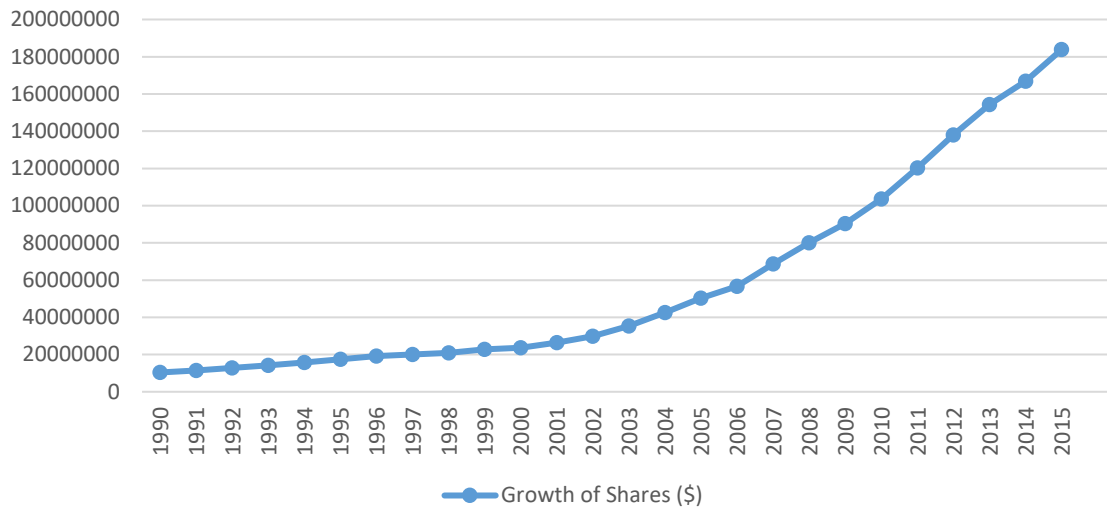








The UWI Credit Union Co-operative Society Ltd (1990 - 2015)



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- ² Scott B. Mac Donald, *Trinidad and Tobago: Democracy and Development in the Caribbean* (New York: Praeger, 1986), 133.
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- ⁶ "July 1990-Six days of Terror", *Trinidad Express*, July 26, 2015.
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- ¹¹ Elroy Prescott, interview by Danalee Jahgoo, February, 2017.
- ¹² *U.W.I Annual General Meeting*, 1992, 15.
- ¹³ *U.W.I Annual General Meeting*, 1992, 15.
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- ⁴⁰ *U.W.I Annual General Meeting Brochure*, 2004, 12.
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