



At HMECU we operate as a collective, and when we prosper, you share in the success because you're not just a customer – you're a valued member-owner. Your loyalty fuels our dedication to you!

For full members who have been with us since December 31, 2022, we're delighted to announce that we are distributing a 9.56% dividend payment to eligible members on October 19th, 2023, based on the balance of your Share Capital account with us as of September 30, 2023. It's our way of saying 'thank you' for being an essential part of our Credit Union.

To check your dividend share, simply log in to your online banking and look for the transaction labelled "**Credit Shareholder Dividend Patronage Share Funded**". If you don't see a dividend share by October 20th 2023, please reach out to us at [info@hmecu.com](mailto:info@hmecu.com) and we will gladly assist you. Your questions are always welcome!

Terms and conditions apply, please visit our [Member Support Guide FAQ](#)

[Check out our Frequently Asked Questions on the next page.](#)

# Member Support Guide: Class B Share Patronage Dividend

A way of saying Thank You to our members with fully funded Share Accounts

Question	What is a Member Share Account?
Answer	The Member Share Account is an ownership stake in HMECU required by the Credit Union Act. When members join the credit union, we should have collected \$25 for your Member Shares. The investment belongs to you, and it is entirely refundable if you ever close your membership.

Question	What is a Class B Share Patronage Dividend?
Answer	A patronage Dividend is a share of the profits for HMECU. It can be approved to share with our members if so, decided by the Board. This is a process that is new to HMECU and acts as a way of saying thank you to our loyal members. This can be paid out annually at the board's discretion.

Question	What if I never opened a Class B Share account? Does this mean I do not get a Patronage payout?
Answer	A Class B Share was opened for all HMECU members in August of 2023. All members who were active members by the end of 2022. The credit union opened said account on behalf of all members to allow us to give some money back to the membership through the Patronage dividends.

Question	What if I am a new member of the credit union? Do I get a Patronage dividend?
Answer	All members had Class B Share accounts opened on their behalf in August of 2023. To receive a Patronage Dividend this year, you must have been an active HMECU member by the end of 2022 and have had a fully funded (\$25) Share Capital account by the end of September 2023. New members in 2023, or people still needing to fund their share capital accounts will be eligible to receive Patronage in 2024 should the Board decide to payout again.

Question	Why does my Share Capital Account need to have \$25 to be eligible?
Answer	To receive funds in your Class B Share account, it is a mandatory requirement that each member has a \$25 Share Capital account. You can hold more than \$25 in your account, but to be eligible you cannot have any less than \$25. We are processing account cleanup to fund our members' share, but this can be done by the members themselves by depositing \$25 into their personal share accounts.

Question	How much am I being paid through this Patronage?
Answer	For 2023 HMECU and its Board of Directors have approved a payout of 9.56%. This is paid out as a percentage of the amount in your Share Capital Account balance as of September 30 <sup>th</sup> , 2023.

Question	Can I withdraw from my Class B Share account?
Answer	No. Withdrawals for active members are not allowed to transpire on this account. Payouts would be completed at the end of the relationship with HMECU.

Question	When are these funds being distributed to HMECU members?
Answer	The payments for 2023 will be taking place on Thursday, October 19 <sup>th</sup> , 2023, which coincides with International Credit Union Day. The perfect day to say thank you to our members.