



*For immediate release*

## **Saven Financial gives back big to help Ontario communities**

**Hamilton, ON, August 17, 2022** – Beyond offering some of the best rates around, Saven Financial is committed to making an impactful investment from profits each year to help support important community initiatives that reach across Ontario. Saven has recently made an inaugural charitable donation in the sizable amount of \$38,000, shared among three compelling community needs throughout the province – *youth health and wellness, fighting hunger, and housing and homelessness.*

Simply put, the amount of Saven's annual charitable donation is based on member deposits as of the prior year end. This cooperative approach takes into account both the value of deposits and the time they've been held with Saven (prorated annually), to a maximum of 0.05% of deposits. As member deposits grow each year, so will Saven's annual investment of profits to benefit Ontario communities. Saven also specifically seeks input from members on how the charitable dollars are distributed among the causes.

"Saven members have an important voice in determining where our community donations will have the most impact. In March of each year, we give Saven members the opportunity to complete a survey so they can share their input about how they would like to see the dollars allocated," said Joanne Battaglia, Senior Vice President, Marketing, Communications and Community Partnerships.

Based on this year's member feedback, the \$38,000 has been distributed among the following charities:

- 61% - [Raising the Roof](#) (*housing and homelessness*)
- 24% - [Feed Ontario](#) (*fighting hunger*)
- 15% - [Children's Mental Health Ontario](#) (*youth health and wellness*)

Investing profits back into the community is a cornerstone of Saven, and the annual donation amount and distribution is uniquely linked to member participation. Saven will continue to review the initiatives supported for maximum benefit in all corners of Ontario, and engage members in the decision process.

### **For more information, please contact:**

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### **About Saven Financial, a division of FirstOntario Credit Union**

Saven means saving. It's that simple. Everything we do is to help people grow their savings for the future while building their local communities, too. That's why our online platform is both easy and convenient to use, and our members always benefit from our competitive rates and have a voice in our support for community causes. As a division of FirstOntario Credit Union, Saven Financial is powered by the strength of one of the largest credit unions in the province. By maximizing opportunities for returns and using profits for a higher purpose, we take care of our members and local communities. To learn more about Saven Financial, visit [SavenFinancial.ca](https://www.savenfinancial.ca) and follow us on [Facebook](#), [Twitter](#), [Instagram](#) and [LinkedIn](#).