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FINANCIAL SERVICES UPDATE

Recently, Canada Post has spoken out about the importance and potential benefits of expanding its financial services to the public and small businesses. CUPW welcomes this new direction because we know that service expansion is needed to maintain good jobs, and to promote increased financial inclusion and better access to services.

THE NEED FOR EXPANDED FINANCIAL SERVICES

- To provide access to financial services to all Canadians.
- To help fill the gap in Indigenous and rural communities where there are no banks or credit unions.
- To provide an alternative to Canadians that are unbanked or rely on predatory payday lenders.

PROGRESS REPORT ON MEETINGS WITH CPC

CUPW has been meeting weekly with CPC as part of a financial services working committee established under Appendix "T" of the Urban Operations Collective Agreement. CPC has provided CUPW with market research studies and the parties have jointly reviewed the Corporation's tentative plans.

COMMUNITY HUBS PLANNING

CUPW has been advised that part of CPC's plan includes piloting community hubs in Indigenous communities that would offer a wide range of services, including financial services. These hubs will help CPC and CUPW to determine what other services could be introduced in the future. Last week, Canada Post announced that two community hubs would be opening soon, one located in Membertou, NS and a second in High Prairie, Alberta.

JUST A BEGINNING

These initiatives are just the beginning, and we need to continue our postal banking campaign. CUPW coordinators are meeting with MP's, community groups, labour organizations, and municipal councils to explain the importance and the potential for a full-service postal bank. CUPW's Delivering Community Power campaign is also working hard to create financial inclusion for everyone by filling the gaps left by big banks.

To find out more about CUPW's Delivering Community Power campaign, or learn how you can help, visit www.deliveringcommunitypower.ca

STAY TUNED FOR UPDATES ON FINANCIAL SERVICES!

In Solidarity,



Julee Sanderson
1st National Vice-President



Beverly Collins
National Secretary-Treasurer

On behalf of the Appendix "T" Steering & Working Committees

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