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FOR IMMEDIATE RELEASE

Unitus Community Credit Union Announces Support for Adoption of an 8th Cooperative Principle for Co-Ops

Board approves resolution to add cooperative principle on diversity, equity, and inclusion and encourages other credit unions to follow

Portland, Ore., February 2, 2022 – The Unitus Community Credit Union Board of Directors has unanimously passed a resolution, calling for the adoption of an eighth cooperative principle for co-ops, including credit unions. The resolution was adopted as a call-to-action to encourage development of a new principle that asserts an unambiguous commitment to diversity, equity, and inclusion.

As outlined in the resolution, the [Seven Cooperative Principles](#) were established in 1844 by the Rochdale Society of Equitable Pioneers. The International Cooperative Alliance (ICA), an organization that unites, represents, and serves cooperatives worldwide, adopted these principles in 1995. The Unitus Board resolution acknowledges “the evolution of societal norms over the course of the past 178 years is such that a different sensibility for our culture now exists.”

“The need for this additional principle is long overdue,” explained Steven Stapp, President and CEO. “As an organization that believes diversity, equity, and inclusion improve our ability to be a more resilient, productive, and situationally-aware institution, we felt compelled to announce our support for this principle—and to implore other credit unions to join us.”

According to the International Cooperative Alliance, the Seven Cooperative Principles are the guidelines by which cooperatives, including credit unions, put their values into practice. Co-ops are based on the values of self-help, self-responsibility, democracy, equality, equity, and solidarity. The current seven principals address these values, but there is not a principle that commits to diversity, equity, and inclusion in earnest.

The Seven Cooperative Principles include: voluntary and open membership; democratic member control; member economic participation; autonomy and independence; education, training, and information; cooperation among cooperatives; and concern for community.

Unitus Community Credit Union firmly believes the cooperative movement will benefit from adding an additional principle that centers diversity, equity, and inclusion among the core values of co-ops. Unitus encourages other credit unions to join its advocacy efforts, compelling the ICA to develop and adopt an eighth cooperative principle.

About Unitus Community Credit Union

At Unitus, we’re dedicated to improving lives in the communities we serve. As a member-owned local credit union, we invest in people by doing the right thing. Through partnerships with nonprofit organizations, we provide support for community groups through volunteerism and financial donations. Our 104,000 members count on us to serve them and their communities; our nearly 300 employees share that passion for service. Learn about the local impact Unitus makes by visiting unitusccu.com.