

Alterna extends partnership with CHFT and celebrates 25 years of working together to address Ontario's housing crisis

FOR IMMEDIATE RELEASE

April 6, 2021 – Toronto, ON – Alterna Savings (Alterna) is pleased to announce that they have renewed their commitment and partnership with the [Co-operative Housing Federation of Toronto](#) (CHFT) for another three years.

Twenty-five years ago, Alterna and CHFT partnered to improve the affordability of housing in Ontario by creating the [Co-op Housing Investment Pool](#) (CHIP) program. This partnership positioned Alterna as one of the first financial institutions to provide dedicated support to Ontario's co-op housing sector.

Since the beginning, the Alterna and CHFT partnership has developed the financial resilience of co-op housing in Ontario by providing over \$3 million in bonus pool earnings. The result of these additional funds has allowed CHFT, and other member co-op housing federations, to advance their financial stability and continue to provide essential programs, resources, tools, and support for the Cooperative Housing sector.

Alterna understands that it takes a holistic approach when partnering with a co-op housing community. They offer access to support and educational programming in addition to exclusive banking options for co-op housing boards. Alterna also provides financial literacy workshops and resources, along with post-secondary scholarships for residents – making a relationship with Alterna more attractive to co-op housing organizations and a critical difference in people's lives across Ontario.

"Alterna is our longest-standing partner," shares Tom Clement, Executive Director, CHFT. "Through this remarkable, 25-year partnership, we are able to provide savings that enable co-ops to flourish."

"Affordable housing is a critical issue, and we take our duty to support it through the co-op housing movement very seriously," explains Rob Paterson, President, and CEO of Alterna. "I am particularly proud of the good we do through the [Co-op Cost Cutter Program](#) and our support of the [CHFT Diversity Scholarships](#). On top of that, we offer targeted banking options, and our team offers countless workshops and has conversations daily with people living in and working with co-op housing. I am very proud to be extending our partnership with CHFT."

In celebration of their 25-year partnership with CHFT, Alterna will be hosting a series of targeted virtual events to help stimulate further financial resilience in the affordable housing sector.

Stay up to date on all of our upcoming [community events](#) and follow Alterna Savings on [Facebook](#), [Instagram](#), [Twitter](#), and [LinkedIn](#).

About Alterna Savings

Alterna Savings and Credit Union Limited (Alterna) has been the good in banking for 112 years! Alterna is made up of Alterna Savings and Credit Union Limited and its wholly-owned subsidiary, Alterna Bank. Together, we have \$10 billion in assets under management.

alterna savings

As the first full-service, member-owned co-operative financial institution outside Quebec, Alterna Savings shares its expertise with more than 186,000 members through a network of 36 branches across Ontario, that includes partner Peterborough Community Savings; as well as call centre and digital channels. Members and customers also benefit from an industry-leading online brokerage, investment management services, and have access to over 43,000 surcharge-free ATMs in North America with THE EXCHANGE Network in Canada and the Allpoint Network in the US.

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