

To - Mr Patrick Kinsella, Chairperson RTE Credit Union
From – Ms Stephanie Fitzpatrick, Chairperson RTÉRSA

Date – 22/01/25

Dear Mr Kinsella,

On behalf of the 1,000-plus members of the RTÉRSA (RTÉ Retired Staff Association), I'd firstly like to express our sincere appreciation for the valuable services provided by the RTÉ Credit Union, with your focus on reliability, quality, efficiency and service to your members, both employees and retirees.

Recently, however, many of our retired members have expressed their concern that, despite the credit union operating principle of giving a return on savings and deposits, they receive no dividends on the savings they have with the RTÉCU. It's several years since long-standing members received a dividend and this leaves them extremely disadvantaged during the ongoing cost of living crisis. In fact we are aware that a number of colleagues have already removed very substantial amounts from the Credit Union as a result of this policy and we wonder about the long term consequences of this should this policy continue.

On behalf of our members, we're writing to request the credit union's consideration of a policy to grant dividends on savings held by members. Providing dividends on savings would not only recognize the contributions of retired staff but also encourage continued engagement and financial growth among this important demographic. Retirees, often on fixed incomes, would greatly benefit from such a gesture, which aligns with the credit union's commitment to supporting its members' financial well-being.

We firmly believe this initiative would strengthen the long-term relationship between retirees and the RTÉCU. It would also help to motivate retirees to maintain and grow their savings and provide retirees with a modest but valuable supplement to their incomes.

If you think it would be useful, we would be open to a meeting with your team to discuss this proposal in greater detail and explore potential frameworks for implementation.

Thank you for considering this request. We look forward to your favourable response and the opportunity to continue fostering a collaborative and supportive relationship.

Yours sincerely,

Stephanie Fitzpatrick
RTÉRSA Chair