

New National Accreditation for Credit Union Directors - Another "first" for the Credit Union System

CUSOURCE[®] Credit Union Knowledge Network (*CUSOURCE* Knowledge Network) announces a new national designation exclusively for credit union directors. Now credit union directors may earn the distinction of "Accredited Credit Union Director" through an innovative partnership between *CUSOURCE* Knowledge Network and Dalhousie University.

The motivation for the "Accredited Credit Union Director" designation came from directors themselves. Directors recognize that effective governance requires ongoing education and experience. Further, they want their commitment to excellence in governance to be formally acknowledged. This accreditation provides that recognition.

The Credit Union Director Achievement (CUDA[®]) Program will remain the cornerstone upon which directors will continue to build governance competencies. Since its introduction to the system in 1988, the CUDA Program has been enhanced several times to meet the ever-growing complexities of the financial services marketplace and more stringent requirements of the regulators. Continuing this "best practice", *CUSOURCE* Knowledge Network will introduce in September 2007, a slightly modified three-level program which places greater emphasis on risk and accountability. It is this revised program that Dalhousie University has accredited. Upon completion of all three levels, directors will receive their CUDA Program Certificate and may choose whether they wish to write a comprehensive accreditation exam. Upon passing the exam, candidates will receive the Accredited Credit Union Director designation jointly conferred by Dalhousie University and *CUSOURCE* Knowledge Network.

"The business environment necessitates that directors demonstrate excellence in governance and meet a higher standard of professional development and accountability," says Cheryl Byrne, Executive Director, *CUSOURCE* Knowledge Network. "Now, directors have an opportunity to demonstrate that higher level of professionalism. We are pleased to be able to respond to interest expressed by directors for a heightened form of recognition for the governance knowledge and skills they have acquired," added Byrne.

The long-term relationship between the Credit Union Institute of Canada (CUIC), now *CUSOURCE*[®] Knowledge Network and Dalhousie University has led to the development of numerous accreditation programs for credit union employees.

“We feel that the three levels of development available through the CUDA Program provide a solid governance program for today’s credit union directors. The Accreditation of the CUDA Program by Dalhousie University is a natural extension of our long working relationship and our respect for the program,” says Colin MacLean, Associate Professor, Continuing Education, Dalhousie University.

The first Canadian national director accreditation exam is planned for November 2007. *CUSOURCE* Knowledge Network looks forward to announcing the system’s first accredited directors prior to year end. Watch for more details.

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