



**National Planning Committee
for Cooperative Month**

ACDI/VOCA

CHF International

Cooperative Development
Foundation

Credit Union National
Association

Farm Credit Council

National Association of Federal
Credit Unions

National Association of Housing
Cooperatives

National Cooperative Bank

National Cooperative Business
Association

National Council of Farmer
Cooperatives

National Milk Producers
Federation

National Rural Electric
Cooperative Association

National Rural
Telecommunications Cooperative

National Rural Utilities
Cooperative Finance Corporation

National Telecommunications
Cooperative Association

Overseas Cooperative
Development Council

Rural Business and Cooperative
Services, USDA

Rural Telephone Finance
Cooperative

PRESS RELEASE

July 4, 2004

**Co-op Month Observances to Focus on Contributions,
Commitments to Communities**

Washington, D.C.—Cooperatives nationwide will use October to highlight economic and charitable contributions to their communities under plans for the annual observance of Co-op Month laid out by the event's sponsors.

Using the theme "Cooperatives: Owned by Our Members, Committed to Our Communities," the National Cooperative Month Planning Committee will encourage local co-ops to stress community involvement, employment and other identifiable community contributions in their celebrations and observances for the month, marked annually since 1930.

"Cooperatives are owned largely by the people who live and work in the communities they serve," said Roger Eldridge of the National Milk Producers Federation, chair of the Co-op Month Planning Committee for 2004. "That gives them a different perspective from businesses owned by distant investors."

"Co-ops care about their members and their communities," Eldridge added. "At a time of considerable attention on the economy, it makes sense to focus Co-op Month on cooperatives' contributions to their hometowns."

The co-op month committee will develop materials to help co-ops at the local level promote their community and member commitments. The committee hopes to provide an electronic toolkit of materials—including an updated logo, advertisements, fact sheets, draft news releases and letters—in early August. The website address is www.co-opmonth.coop.

Participating co-ops will be encouraged to reach out to media and local office-holders with information on charitable contributions, community investments, employment and other beneficial impacts.

Study Shows Cooperatives Help Economy

For example, Eldridge cited recent findings that credit unions contribute more than \$600 million in taxable wages and add \$4.5 billion to the New York state economy. "That's just one state and one co-op sector—and it doesn't mention all the other contributions those co-ops make," he said. "When you consider all co-ops, the numbers really add up." Other co-op sectors include farm co-ops, food co-ops, housing co-ops, utility co-ops, and mutual insurance companies.

Cooperatives are businesses that are owned and democratically controlled by those who use their services or buy their goods. They are motivated by member service rather than by profit.

Cooperatives operate in every industry and range in size from small storefronts to Fortune 500 companies. In all, U.S. cooperatives serve 120 million members, or four in 10 Americans.

Last year, with attention focused on corporate scandals, the co-op month committee commissioned a nationwide survey finding that consumers overwhelmingly preferred businesses that are owned and governed by their customers. Among other things, the survey found that consumers feel co-ops are more trustworthy than investor-owned businesses and more likely to have their best interests in mind.

This year, the co-op month committee is focusing on local level activities. The committee contracts with the National Cooperative Business Association to coordinate work on Co-op Month.

Other members of the Co-op Month Planning Committee are ACDI/VOCA, CHF International, Cooperative Development Foundation, Credit Union National Association, National Association of Federal Credit Unions, National Association of Housing Cooperatives, National Cooperative Bank, National Council of Farmer Cooperatives, National Rural Electric Cooperative Association, National Rural Telecommunications Cooperative, National Rural Utilities Cooperative Finance Corporation, National Telecommunications Cooperative Association, Overseas Cooperative Development Council, and the U.S. Department of Agriculture.

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