

Co-ops Contribute to a Sustainable Economy...

...on the Global Level...

- *Around the world, there are over 800,000 co-operatives serving over 750 million members.*
- Co-ops provide over **100 million jobs** around the world, 20% more than multinational enterprises.
- In 2004, the co-ops that make up the Global 300 (the 300 largest co-ops in the world) accounted for nearly **\$1 trillion in revenue**.

...on the National Level...

- *In the United States, 120 million people—4 in 10 individuals—are members of co-operatives.*
- Approximately 30% of farmers' products in the U.S. are marketed through **3,400 Farmer Co-ops**.
- More than **6,400 Housing Co-operatives** provide homes for 1.5 million households.
- In 2003, the top 100 U.S. co-ops had combined revenues of **\$117 billion**.

...and across New England & New York.

- *There are about 10,000 co-ops in our region with approximately 10 million members.*
- Through **Housing Co-operatives**, people provide themselves with over 600,000 units of secure, affordable housing.
- **1,400 Credit Unions** serve over 7 million members and hold over \$50 billion in assets.
- Over 128,000 people, primarily in rural areas, are served by **11 Electric Co-ops**, such as the New Hampshire Electric Co-op and the Eastern Maine Electric Co-op.
- From New York to Maine, a network of about **60 Food Co-ops** provide their communities with quality, affordable food and support local and regional economies. Examples include the Hanover Consumer Co-operative Society in NH, founded in 1936, and the River Valley Co-op Market, in Northampton, MA, opening its doors in 2008.
- Over **50 Worker Co-operatives** provide secure, rewarding jobs to their members, including Equal Exchange (*fairly traded & organic coffee, tea and chocolate*), Collective Copies (*copying services*), and Pioneer Valley Photovoltaics (*renewable energy systems*).
- There are over **160 Farmer Co-ops**, including large organizations such as Ocean Spray (*cranberries & juices*), Welch's (*fruit juice*), and Cabot (*cheese*), as well as regional co-ops such as Rhody Fresh and Our Family Farms (*milk*), and Deep Root Organic Co-op (*vegetables*).

What Is a Co-op?

Co-operatives are economic enterprises. But they are unique in a number of important ways:

- Co-ops are owned and controlled in a democratic manner by their members—people who use the co-op's products and services—on the basis of one member-one vote.
- Surplus revenues (or profits) are returned to members proportionate to their use of the co-op, or are invested in co-operative development.
- Co-ops are motivated by service—meeting their members' needs and goals—as opposed to generating profits for investors.

Co-operatives put people at the center of the enterprise, rather than capital, and are guided by a set of values and principles. As defined by the International Co-operative Alliance (ICA), a co-op is "an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise." In keeping with this definition, co-ops are guided by the following principles:

- Voluntary & Open Membership
- Democratic Member Control
- Member Economic Participation
- Autonomy & Independence
- Education, Training & Information
- Co-operation Among Co-operatives
- Concern for Community

Using these principles, people around the world have organized co-operatives to serve nearly every social and economic need imaginable, including:

- Childcare & Education
- Credit & Financial Services
- Secure, Rewarding Jobs
- Energy & Communication Services
- Quality, Affordable Groceries
- Funeral & Memorial Services
- Housing, Healthcare & Social Services
- Insurance
- Legal & Professional Services
- Processing, Marketing & Distribution



Cooperatives: Invest in Cooperation!

The Cooperative Fund of New England

...is a revolving loan fund serving co-ops, democratic worker-owned businesses and community organizations. Investors include individuals, socially responsible investment firms, faith-based organizations, and cooperatives. A certified Community Development Financial Institution, CFNE has an over 30 year track record of success, including:

- Over \$15 million in investment lent out for community development.
- More than 400 loans made to new or expanding co-ops and community organizations.
- The creation or retention of more than 5,800 jobs and 2,900 units of housing.
- Throughout its history, no investor has ever lost money in CFNE.

The Cooperative Capital Fund

...was launched in 2007 to augment CFNE's loan services by providing new capitalization options that perform like equity without altering the unique nature of a co-op as a member-owned and -controlled enterprise. The goals of the Cooperative Capital Fund (CCF) are to:

- Provide co-ops with patient, equity-like capital for start-up and expansion.
- Offer an investment vehicle for co-ops and others to support co-op development.
- Provide co-ops with funds to leverage resources from other sources.



Construction starts at the new River Valley Co-op Market in Northampton, MA. The timbers in the photo were produced by the Massachusetts Woodlands Co-op in S. Deerfield, MA.

Why Should Co-ops Invest in CFNE & CCF?

CFNE and CCF are investment options that help co-ops, individuals and organizations put the principle of "Cooperation among Cooperatives" into action by:

- Putting your resources to work helping people help themselves through cooperation.
- Enabling you to receive a return without compromising your values.
- Reducing risk through diversification of investment across many projects.
- Building the cooperative economy across all co-op sectors and industries.
- Entrusting your resources to an organization with a 30-year record of integrity, success, and impact.

Cooperation Among Cooperatives

Since the founding of the modern co-operative movement in 1844, co-ops have been guided by an evolving set of principles that identify their unique purpose, structure, and way of working together.

The 6th Principle of the Cooperative Identity, "Cooperation among Cooperatives," notes that "cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional and international structures."

Co-ops in our region have a long history of collaboration and mutual support and have been proactive in ensuring that there is financial and technical support for cooperative development. Back in 1975, for example, a group of activists and social investors founded the **Cooperative Fund of New England (CFNE)** to provide loans to start-up and expanding co-ops that were underserved by mainstream lenders.

In 1994, leaders from across co-op sectors established the **Cooperative Development Institute (CDI)** to provide education, training and technical assistance to co-ops in our region. CDI supports cooperative enterprise across the Northeast.

And in 2006, CFNE began a dialogue with co-op leaders to assess the evolving financial needs of the movement. In response to this input, the Fund launched the **Cooperative Capital Fund (CCF)** to supplement its lending activities with a source of patient, equity-like investment for under-capitalized or expanding co-ops.

When it came time to support this new effort, co-ops again stepped up to the plate: CFNE needed to raise matching funds for a grant that would help develop CCF, and cooperatives from across the region made contributions both large and small. Now, with this new fund successfully launched, co-ops are becoming investors, making their resources available for a new wave of cooperative development in communities across our region.