

2025 PAY TRANSPARENCY REPORT



Pay Transparency Report



Employer details

Employer:	First West Credit Union
Address:	19933 88 Avenue, Langley, B.C., V2Y 4K5
Reporting Year:	2025
Time Period:	January 1- December 31, 2024
NAICS Code:	52 - Finance and insurance
Number of Employees:	1,000 or more

About First West Credit Union

First West brings together the scale, stability and solutions of a leading Canadian financial institution with the care and community leadership of a local cooperative. Powered by the leadership of Launi Skinner, First West is Canada’s premier multi-brand credit union, serving 283,000 members through four admired community brands: Envision Financial, Valley First, Island Savings, and Enderby & District Financial. With approximately \$20 billion in total assets and assets under administration, First West makes it easy for its members to get impactful, practical advice and personalized service that’s truly in their best interests, through 45 branches across B.C., a Member Advice Centre and leading digital tools. First West has approximately 1,300 employees and the gender composition from the data (based on earnings in 2024) is as follows:

- Women: 60%
- Men: 31%
- Prefer not to say/Unknown: 9%
- Non-Binary: <1% - does not meet the data requirement therefore all information is suppressed

What is First West doing to reduce the gender pay difference?

First West recognizes that authentic and sustainable pay equality comes through commitment and real action that affects the daily choices we make and the activities we prioritize. First West is taking action to support women in our workforce in many ways:

- In alignment to our commitment to the UN Sustainability Goal of Reducing Inequality, we seek to pay team members equitably for the work they do regardless of their gender, race, ethnicity or other characteristics not relevant to their role or performance.
- We help advance the First West Women’s Network, a grassroots-origins network of women and allies inspiring women through insights, mentorship and coaching that enable women to elevate themselves.
- We champion programs like Minerva’s “Women Leading the Way”, which supports mid-level women with the skills, behaviours, and mindsets needed to increase their leadership impact and move into more senior roles.
- We have adopted a gender-neutral job evaluation tool to ensure that our point-factor system is free of any gender bias and does not favour male or female job classes or occupational groups.
- We provide maternity and parental leave benefits.

Learn more about First West’s ongoing commitment to providing a [diverse and inclusive workplace](#).



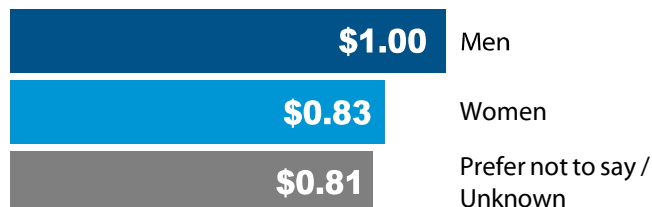
Hourly pay

Why is there a pay difference?

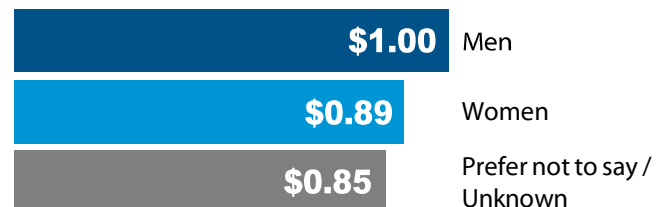
First West has a notable overrepresentation of women in the three lower pay quartiles. These quartiles comprise the largest percentage of the employee population. This includes our entry-level job grade, which makes up approximately 15-17% of our workforce at any given time. The resulting unadjusted mean hourly pay difference indicates women are paid \$0.83 for every \$1.00 men earn.

It's worth noting, First West has a wide range of jobs and job grades with different pay rates. In 6 of the 12 job grades, women earn a higher adjusted mean hourly rate than men (e.g. our entry-level front line Member Advisor job). In the remaining 6 job grades, women are paid less than men based on the adjusted mean hourly rate.

Mean hourly pay gap (unadjusted)



Median hourly pay gap (unadjusted)



Hourly pay explanatory notes

- "Mean hourly pay gap" refers to the differences in pay between gender groups calculated by average pay. Hourly pay does not include bonuses and overtime.
- "Median hourly pay gap" refers to the differences in pay between gender groups calculated by the mid-range of pay for each group. Hourly pay does not include bonuses and overtime.
- Unadjusted pay gap analysis does not factor in job level, experience/tenure, skills and performance.
- Adjusted pay gap analysis factors in job level, experience/tenure, skills and performance.



Overtime pay

In this section, overtime pay refers to the additional compensation given to a non-management team member for working beyond their regular hours. At First West, we believe in a sustainable work-life balance for our employees and, where possible, encourage flextime as an alternative to working overtime. As a result, overtime is not worked by many team members; only 8.2% of the workforce reported overtime in 2024. Jobs that typically require overtime hours are in departments that tend to have specialized skill sets and a higher proportion of men, such as facilities maintenance and cybersecurity. The mean and median of overtime pay are compared by looking at the total annual overtime paid to women and those who prefer not to disclose their gender/unknown, against the total annual overtime paid to men.

Mean overtime pay



Median overtime pay



Mean overtime paid hours

Difference as compared to reference group (Men)

Women **65**

This figure above shows how many additional hours (on average) team members in a gender group would need to work to be on par with men. This analysis only includes those team members who received overtime. In this case, women would need to work 50 more overtime hours (on average) to be on par with men.

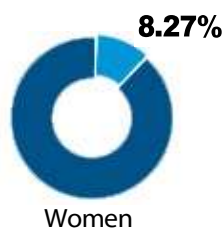
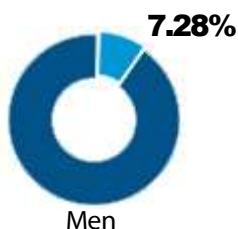
Median overtime paid hours

Difference as compared to reference group (Men)

Women **7**

This figure above shows how many additional overtime hours the median team member in each gender group would need to work to be on par with men. This analysis only includes those team members who received overtime. In this case, the median amount of overtime for women would need to increase by eight hours to be on par with men.

Percentage of employees in each gender category receiving overtime pay





Bonus pay

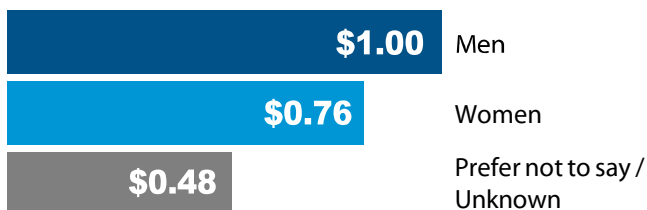
First West's overall compensation is based on a pay-for-performance philosophy. We believe rewards should be tied to achieving the business strategy and structured to motivate desired performance while retaining talent. Variable incentive pay (or paid bonuses) is an important element of our total compensation package and provides an opportunity for team members to earn more than base salary if pre-determined goals are achieved and behaviours are consistent with our organizational values. The incentives are variable and do not pay out if the performance achievement is not as expected.

Our short-term incentive plan (STIP) is the variable bonus plan available to all eligible full-time and part-time permanent team members. Depending on the team member's pay grade, a percentage of base salary is paid out based on the level of achievement of corporate objectives for that fiscal year and the level of individual performance.

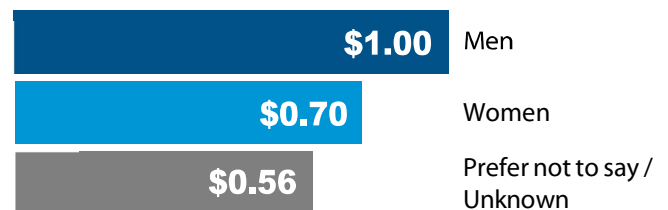
In this section, bonus pay means any additional amounts paid to a team member because of productivity and performance (i.e., STIP), commissions or other incentives (e.g., referral bonus, signing bonus, retention bonus). Long-term incentive plan (LTIP) payments for executives are included in this analysis.

At First West, jobs with less responsibility have a lower incentive target percentage than jobs with more responsibility. Due to women being overrepresented in lower paying jobs, the resulting bonus pay is less, on average, compared to men.

Mean bonus pay

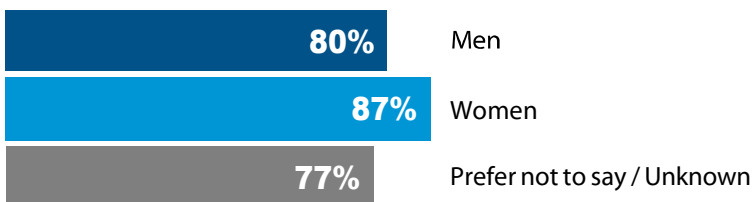


Median bonus pay



Percentage of employees in each gender category receiving bonus pay

At First West, a higher percentage of women receive bonus pay as the organization employs more women than men. Team members who would not have a reported bonus would be those who are temporary status employees, students or those who were hired in 2024 but did not receive a bonus until 2025.





Pay Quartiles

The following shows the percentage of women in each hourly pay quartile. At First West, women are more represented in the three lowest pay quartiles compared to men. Men and women are equally represented in the top pay quartile compared to the lowest three pay quartiles. At First West, women occupy 48% of the highest paid jobs and 64% of the lowest paid jobs.

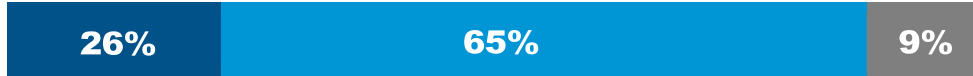
Upper hourly pay quartile (highest paid)



Upper-middle hourly pay quartile



Lower-middle hourly pay quartile



Lowest hourly pay quartile (lowest paid)



Men Women Prefer not to say/Unknown

Percentage of each gender in each pay quartile explanatory notes

- Data includes all team members who worked any paid hours in 2024.
- Insufficient data available to provide pay quartiles for non-binary team members.
- Prefer not to say/unknown gender classification includes team members who could not consent to their gender being used in this report (e.g. not working at First West at the time of the survey or did not complete the survey) and team members who requested to opt out of having their gender included in the data set.