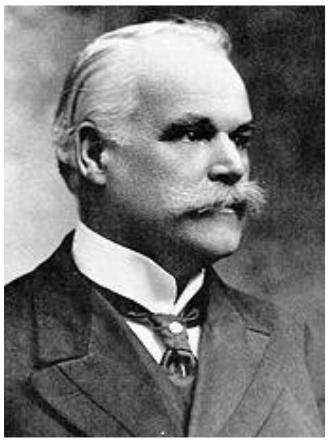
Alphonse Desjardins

This activity is geared to achieve the following objectives:

- Learn about the credit union heroes who shaped the industry.
- Connect the personal and professional motives of these heroes to your own credit union career.
- Share what you learn about your credit union hero with the large group in a 2-3 minute presentation.

When sharing this story, your table group is encouraged to reflect on the following:

1. Who was this person, and what were their key achievements in credit unions?
2. What motivated them to action?
3. What's their superpower?
4. How does this Hero's story connect to the larger credit union purpose of helping the financial fortunes of poor and working people?



ALPHONSE DESJARDINS

KEY ACCOMPLISHMENTS

- Established the first North American credit union in Levis, Quebec in 1901.
- Contributed funding to form 146 Caisse Populaires (People's Banks) by 1920. These people's banks would evolve over time into what is known today as the Desjardins Group.
- Helped organize St. Mary's Bank CU, the first US credit union, in Manchester, NH (1908). This credit union, organized by French-speaking immigrant mill workers, still exists today.
- A journalist by profession, he was committed to improving the lives of people in his community.
- His credit union efforts helped working class people in Canada, who had no social safety net or worker protections in hard times, gain access to savings and loans through the principles of mutual self-help.

- Desjardins' wife Dorimène was a key leader in the early Caisse Populaire movement. With a gift for management and accounting, Dorimène soon became involved in the daily operations of Caisse populaire de Lévis. She was also considered the conscience of the fledgling movement after the passing of Alphonse in 1920.

PERSONAL STORY #1

Desjardins' values were shaped by his Catholic faith. Even as his life and career developed, he remained anchored to his faith as a framework for supporting the poor and working class in Canada. The parish communities integral to Canadian life at this time would be a key ally in his credit union development efforts.

PERSONAL STORY #2

Alphonse's journalism career led him to get a job as a recorder in the House of Commons in Ottawa. It was there in the early spring of 1897 that Michael Quinn, one of the politicians in the house introduced a bill to prevent usury (charging high interest rates). In debating the bill, Mr. Quinn mentioned a man who had gotten a $150 loan to cover family expenses with an interest rate of 3,000%. The man, a common laborer, owed more than $5,000 on the debt. At the time, there was no cap on loan interest rates in Canada. These facts rallied Desjardins to the cause of solving this problem. As he researched efforts aimed at providing affordable credit access to working people, he discovered the thriving cooperative societies in Europe, which led him to create the Caisse Populaires in Quebec.

PERSONAL STORY #3

As mentioned, the Catholic church was a key ally in Desjardins' credit union work. This was true of the first Caisse Populaire to form. On December 6, 1890, Alphonse delivered a speech to more than 130 attendees to gain support for creating a Caisse Populaire in Levis, his hometown. This People's Bank concept would offer credit and reasonable rates for mill workers, farmers, and day-laborers. Upon conclusion of his speech, $26.40 was raised to open the first Caisse Populaire Desjardins in January 1901. During the remaining years of Desjardins life, he successfully lobbied and raised funds to create 146 Caisse Populaires active in Quebec. He also fought to gain political recognition for the fledgling movement.

INTERESTING TIDBITS

- Alphonse and Dorimène Desjardins were married 41 years and raised 10 children.
- He was deeply committed to his hometown of Levis, Quebec and was active in many organizations and projects working to improve life there.
- Desjardins' model for the Caisse Populaire was a combination of four different cooperative finance models he researched in Europe. The model he developed reflected the unique needs of the social networks and associations of Levis.

NOTES: