



Pay Transparency Report

2025

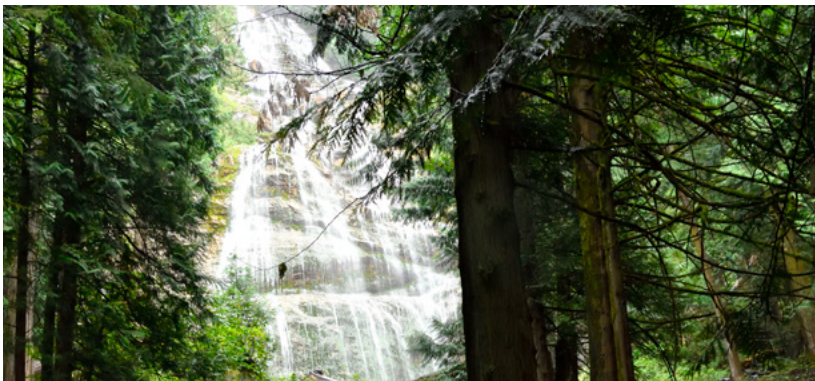


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About Prospera

Built on 80 years of service in local communities, Prospera Credit Union is a community-based, purpose-driven organization that offers a full range of financial products and services. Prospera is one of the largest credit unions in British Columbia, with approximately \$9.3 billion in assets under management, over 115,000 members and more than 650 active employees. With 24 branches, Prospera is proud to serve communities throughout the Lower Mainland, Fraser Valley and Okanagan. It's our purpose to build the financial prosperity of our members, enabling thriving local enterprises, financially empowered people and vibrant, healthy communities.

Executive summary

We believe that transparency and fairness in pay are essential to building an inclusive and equitable workplace. This report, our first under British Columbia's new Pay Transparency Act, reflects our ongoing efforts to close gender pay gaps, the progress we have made and also show some further opportunities for improvement.

Long before the Act came into effect, we were already taking action. We began sharing salary ranges for positions internally and externally and took steps to ensure our compensation practices align with our values of equity, inclusion and accountability.

Our analysis shows that while we have made progress, there is still work to do:

- **Women represent 63% of our workforce** and are overrepresented in lower-level roles, which impacts overall pay comparisons.
- On an unadjusted basis, **women earn \$0.80 (median) and \$0.85 (mean) for every \$1 earned by men.**
 - When accounting for job level, **the gap narrows significantly to \$0.98 (median) and \$0.97 (mean).** This highlights that the pay differences are primarily due to role distribution, not unequal pay for equal work.
- In terms of overtime and bonus pay, more women than men receive both; however, **differences in job type and job level influence the average amounts earned.**

We're committed to continuing to do more. This includes:

- Supporting women's advancement through **mentorship and networking opportunities**
- Training leaders on **inclusive hiring practices**
- **Continuously reviewing and improving** how we attract, develop and retain talent

This report gives us valuable insight into our progress so far and where there are opportunities for improvement. **We're committed to turning these insights into action**, and we will do this by supporting career growth, removing barriers and building systems that ensure fair pay and opportunity for all employees, regardless of gender or role.

Pay transparency at Prospera

Pay transparency is part of our long-term journey to achieving internal equity and our commitment to diversity, equity and inclusion. Our approach to pay transparency is grounded in our core values of fairness, equity and accountability. Long before the BC Pay Transparency Act came into effect on November 1, 2023, we began taking meaningful steps to increase transparency around compensation. In early 2023, we proactively shared salary ranges by position with our employees—well ahead of any legislative requirement. We've since built on this foundation by consistently including expected salary ranges in both internal and external job postings. Our early actions reflect a commitment to pay equity that goes beyond compliance and demonstrates our belief that transparency is essential to fostering trust and inclusion in the workplace.

About the BC Pay Transparency Act and Report

The BC Pay Transparency Act is new and being introduced in phases. The Act requires provincially regulated employers in British Columbia to publish a pay transparency report annually. Prospera joins many employers in publishing its first report in the fall of 2025 for the 2024 fiscal year. To produce a report, employers must ask their employees to voluntarily self-identify their gender (woman, man, non-binary, unknown/prefer not to say). To protect anonymity, gender categories with fewer than 10 employees were excluded from the report.

Employers are required to report on the pay distribution, mean pay and median pay of all women and men across the entire organization:

- Mean or **average** pay is the total of all employee pay divided by the total number of employees. Averages are greatly impacted by differences in pay levels across an organization, namely very low or very high pay levels.
- Median or **middle** number is the pay that is exactly in the middle (the 50th percentile) when all employee pay levels are arranged from lowest to highest. The median number is not affected by extreme high or low pay levels.

About the pay gap reporting requirements

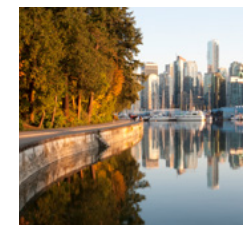
The legislative reporting requirements look at the overall pay gap (referred to as the **unadjusted pay gap**) for all employees across the organization. This means that in one dataset, employees are grouped ranging from the CEO to frontline Member Service Specialists without considering details such as job level, eligibility for certain types of pay and adjustments for part-time or partial-year work (i.e. starting partway in the year). Making these adjustments for variables that exist within the organization are necessary to make more accurate comparisons. Looking solely at unadjusted pay can omit important reasons for pay differences. For example, comparing the pay gap between women in administrative support roles and men in executive roles can be misleading if there is no consideration for their different job responsibilities. To help understand Prospera's gender pay gaps, this report provides additional perspectives reported as the **adjusted pay gap**.

What Prospera is doing to address the pay gap

While we take pride in our commitment and progress, there remain opportunities to take further action to advance pay equity. For instance, we know there are fewer women at senior levels in our organization and this needs to change. **In addition to publishing our salary ranges internally and externally, we're committed to ongoing work in this space, including:**

- Helping women thrive through the Prospera Women's Network, an employee resource group of women and allies who support one another through networking, mentorship, education and advocacy
- Developing customized training on inclusive hiring for all our people leaders
- Providing parental leave benefits
- Doing our utmost to pay our employees equitably for the work they do, regardless of gender, race, ethnicity or other characteristics not relevant to their role or performance
- Reviewing our job postings and general talent attraction processes to reduce biases

We're not perfect, but we're learning and collectively striving to do better.



Employer details

Employer: Prospera Credit Union

Address: 2000 - 13450 102 Avenue, Surrey, BC

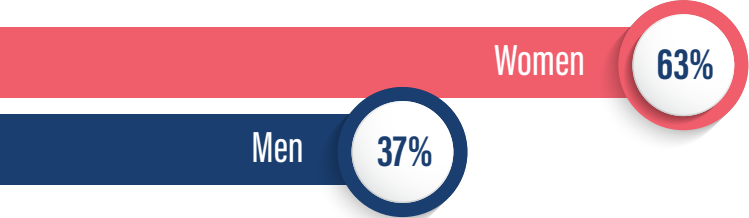
Reporting year: 2025

Time period: January 1, 2024 - December 31, 2024

NAICS code: 52 - Finance and insurance

Number of employees: 300-999

This report represents another important step toward pay transparency by outlining any gender pay gaps within our organization. **Our workforce consists of:**



*Less than 1% non-binary



Percentage of each gender in each pay quartile¹

Upper hourly pay quartile (highest paid)



Upper middle hourly pay quartile



Lower middle hourly pay quartile



Lowest hourly pay quartile (lowest paid)



■ Women
■ Men

By organizing how hourly pay rates are distributed for women and men—from the lowest to the highest—we can better understand the gender pay gap. The analysis shows we have more women than men in the lowest pay group (quartile). The over-representation of women in the lowest quartile (mainly in our frontline and entry-level roles) is the primary contributing factor for the overall pay gap calculated as per the BC legislation.

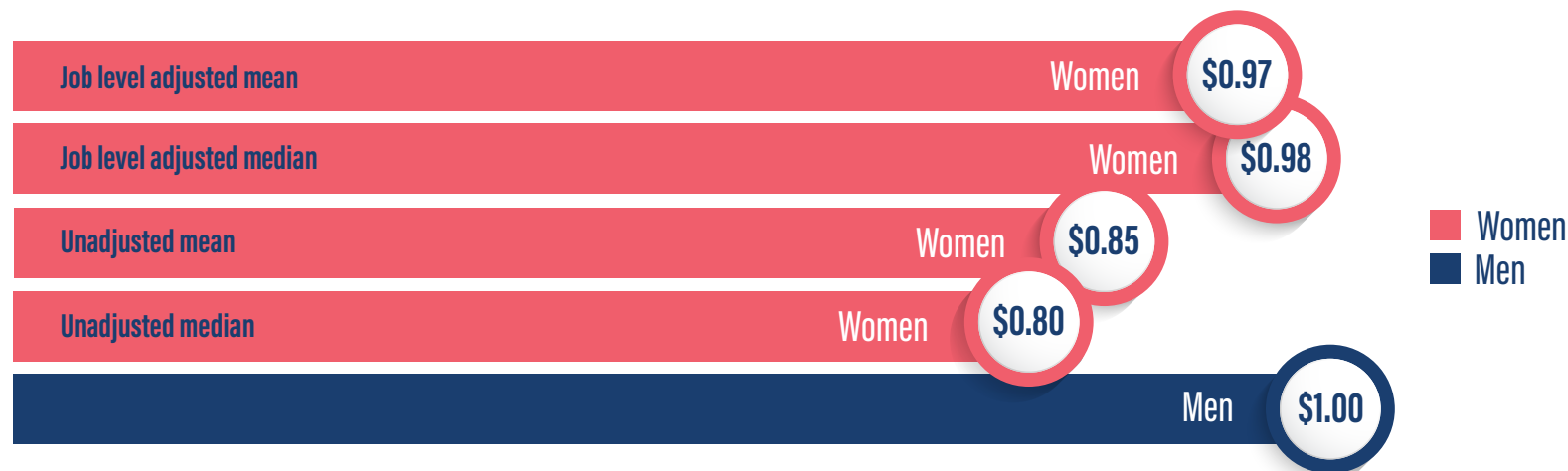
As part of Prospera's commitment to its communities and employees, Prospera provides a competitive wage well above the minimum wage mandated in BC. This includes our frontline and entry-level roles. Although women are highly represented in entry-level roles at Prospera, these positions offer competitive compensation.

Explanatory notes

¹ "Pay quartile" refers to the grouping of employees based on their hourly pay. Employees are organized according to their hourly rates, from lowest to highest, then separated into 4 equal groups (quartiles). Each quartile represents 25% of the employees. For example, if we had 100 employees, each quartile would have 25 employees.

*Note: Employees in gender categories with fewer than 10 employees were excluded from this analysis to protect their anonymity and privacy.

Hourly pay



Prospera provides women and men with equitable pay opportunities for the same job and at the same level. To support this, jobs are grouped into levels called grades, each with its own market-competitive salary range. Within any grade, an employee's pay is determined by how well they perform, their experience and their skillset, regardless of gender. Higher grades have higher salary ranges, which means employees in those roles have the potential to earn more. To promote pay transparency, Prospera shares job salary ranges internally with all employees, demonstrating our commitment to pay transparency beyond legislative requirements.

Based on the median unadjusted pay gap calculated by the BC legislation, women earn \$0.80 for every \$1.00 men earn. When calculating the average unadjusted pay gap, women earn \$0.85 for every \$1.00 men earn. The hourly gap can be attributed to a significant portion of Prospera's workforce represented as women in entry-level jobs. In fact, 80% of employees in the lowest two job levels are women; whereas there are proportionately more men in higher pay ranges. While the organization has taken some steps to encourage and address having more men in more entry-level roles, this remains an area worthy of further work. And as noted in the executive summary, the organization continues to support women's career advancement through initiatives like the Prospera Women's Network and the mentorship program—important efforts that help build a stronger pipeline of women into senior roles.

Hourly pay gap when accounting for job level

As previously mentioned, the legislative pay gap is calculated using a single dataset that includes all employees, regardless of job level. This means we compare the pay level of the CEO to our frontline service and administrative jobs. There are reasons why the pay level in these jobs differs, including level of complexity, responsibility and accountability.

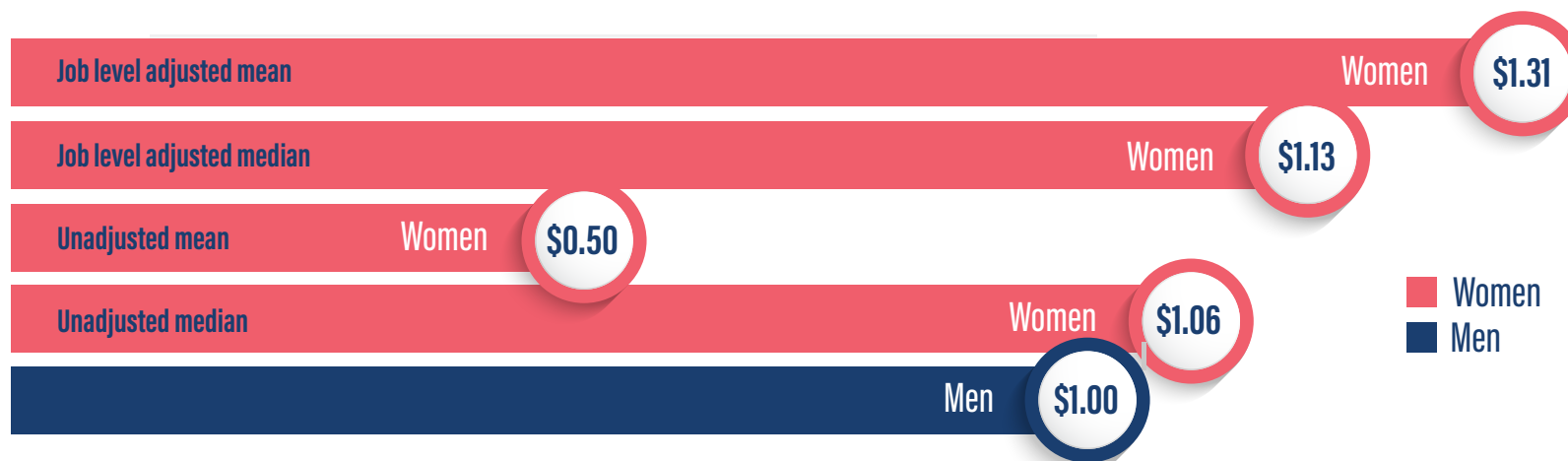
When internal job levels are considered (shown in the graph as the job level adjusted mean and median), a key factor in assessing compensation, the pay gap narrows significantly, reducing to \$0.97 and \$0.98 for the mean and median, respectively.

Explanatory notes

- 1 "Mean hourly pay gap" refers to the differences in the average hourly rate between gender.
- 2 "Median hourly pay gap" refers to the differences in the middle hourly rate between gender.

*Note: "Hourly rate" is determined by dividing the total ordinary pay by the number of hours worked to generate that pay. Hourly rate does not include bonus and overtime pay.

Overtime pay



At Prospera, women and men who work overtime hours are paid the same overtime rates following Prospera's Workweek Policy and the BC Employment Standards Act. It's important to note that the legislative overtime pay gap (unadjusted mean and median) compares the total overtime pay received per employee in the reporting year. This means all employees are included in the same dataset and compared without considering differences such as their job level, employment status (permanent versus temporary), full-time versus part-time, or even if they worked with Prospera for a full year versus a partial year.

Based on the unadjusted reporting, women earned an average of \$0.50 for every \$1.00 men earned in overtime pay. While more women than men claimed overtime overall, the mean pay gap is influenced by the differences in job levels where overtime was earned. A higher proportion of women claimed overtime in lower-level roles, whereas men who claimed overtime were more likely to be in higher-level corporate roles, such as technical positions. Because overtime pay increases with job level, the overtime earned by men in these higher-paying roles had a greater impact on average earnings than the overtime earned by women in lower-level positions. This dynamic contributes to the observed mean pay gap. **When comparing median overtime pay, women earned \$1.06 for every \$1.00 men earned.**

Overtime pay gap when accounting for job level

We also compared overtime pay for men and women in similar job levels. Because there are more women who claimed overtime overall, when we adjusted by job level, the pay gap is eliminated. It's important to note that Prospera values work-life balance as part of its commitment to employee well-being; therefore, overtime does not typically represent a significant portion of an employee's total compensation package.



Mean overtime paid hours³

Difference as compared to reference group (men)



At Prospera, the average woman worked 7 fewer overtime hours than the average number of overtime hours worked by men.

Median overtime paid hours⁴

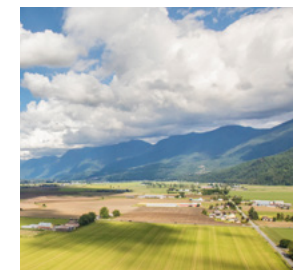
Difference as compared to reference group (men)



At Prospera, the median number of overtime hours worked by women was the same as the median number of overtime hours worked by men.



Overtime pay



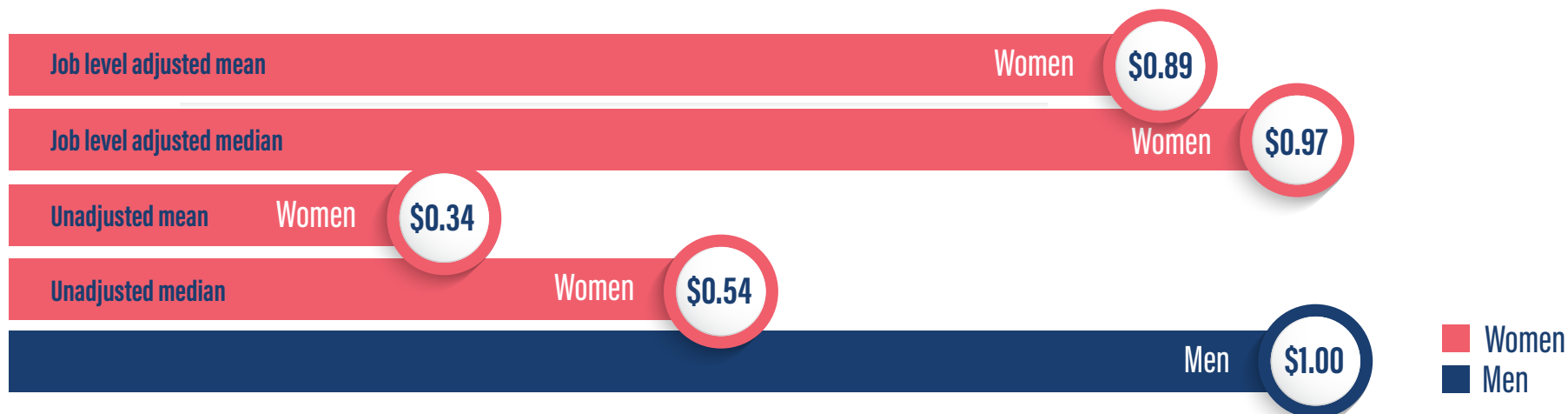
Proportionally, **15% of all men received overtime pay, whereas 16% of all women received overtime pay.**

Explanatory notes

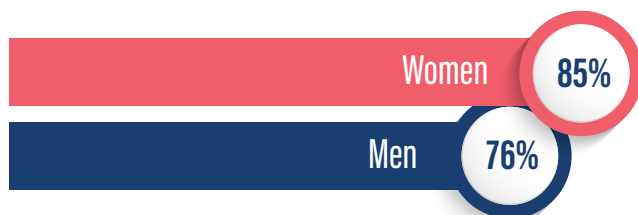
³ "Mean overtime paid hours" refers to the average number of hours of overtime worked for each gender category.

⁴ "Median overtime paid hours" refers to the middle number of overtime hours worked for each gender category.

Bonus pay



Percentage of employees in each gender category receiving bonus pay



More women than men received bonus pay: 85% of all women received bonus pay, whereas 76% of all men received bonus pay. All permanent employees are eligible to receive a bonus, which is based on job level and performance. Only those in temporary roles or those who started partway in a calendar year did not receive bonus pay, due to the timing of bonus payments.

At Prospera, employees in eligible roles can participate in incentive plans that provide equal opportunities to earn additional pay based on performance. Higher job levels have higher incentive targets. Employees in these higher job levels may earn more bonus pay regardless of their gender. Corporate incentive plan targets and job salary ranges are posted for all employees to see.

Like overtime pay, the unadjusted bonus pay calculation compares all employees in the same dataset without considering differences such as their job level, employment status (permanent versus temporary), full-time versus part-time, or even if they worked with Prospera for a full year versus a partial year.

Bonus pay gap when accounting for job level and probation

The adjusted bonus pay accounts for job levels and prorated awards (for those working part of the calendar year). The differences in the job level adjusted pay gap can be attributed to a higher representation of women in entry-level roles and a higher representation of men in management and sales roles, which come with larger bonus targets.



Conclusion

Our commitment to diversity, equity and inclusion is unwavering, and while we have made some great strides, these results also show some opportunities for us, which we take seriously. And importantly, achieving fairness is more than just pay increases. It's about changing some of our behaviours and practices when it comes to hiring, developing and managing performance, to name a few. In collaboration with key stakeholders, including our Diversity, Equity and Inclusion Council and the Prospera Women's Network, we'll look at additional ways to ensure everyone at Prospera has an opportunity to grow and thrive.