

## BANKING ON TEXADA

These days many have become used to the convenience of “instant banking.” No need to imitate early prospectors who often slept with their gold, rifle by their side.

Even in small coastal towns workers had little occasion to use banks since there were none. People relied on “secret” hiding spots - in mattresses, under floorboards. A few years ago an old, rusted tobacco can was unearthed beneath a rock pile in Van Anda’s blackberries. It was crammed tight with cash, the bills having unfortunately deteriorated over time into worthlessness.

Most businesses preferred to rely on their own sturdy steel safes. Local stores such as Deighton’s in Van Anda would help out their customers by cashing out their paycheques after settling their monthly accounts.

The increasing need to form a banking cooperative caused 10 members of Texada’s Mine Mill Union 816 to meet at Mike and Maria Zaikow’s house on September 18, 1956. The Texada Credit Union was born!

Keith Johnson was elected president and space was provided for member services in the Zaikow offices, Mike volunteering behind the counter.

Texadans embraced the idea and many became members. Volunteers visited the schools to teach kids how “junior accounts” could help them establish good saving habits for the future.

In 1977 the offices moved into a metal-sided trailer behind the Johnson house at the top of Priest Lake hill. Texada Credit Union later amalgamated with the Powell River Credit Union which opened a branch in Van Anda in 1991 (now MaryMary Cafe).

Meanwhile, in Gillies Bay, the increased activity at Texada Mines encouraged the Canadian Imperial Bank of Commerce to establish a presence there in 1962. Their tiny building (see photo) housed a counter, crowded offices and a huge safe which is said to have broken through the floorboards when first installed!



Visits to the bank were often more of a social event. Tourists got a kick out of posing in front of the “cute little bank” for snapshots. The small branch closed in 1988 after 25 years.

In 2008 the PRCU (renamed First Credit Union) moved into a spacious new building above Van Anda crossroads and continues to provide banking services to island residents. No need to get out the tobacco can!