

2026

Credit  
Union  
Technology Forum

# Wealth Management & Financial Wellness for Credit Unions

April 21, 2026 – 2:00 to 3:00 PM – Tweedsmuir Room

**Bryan Waldeva**, VP Wealth Solutions

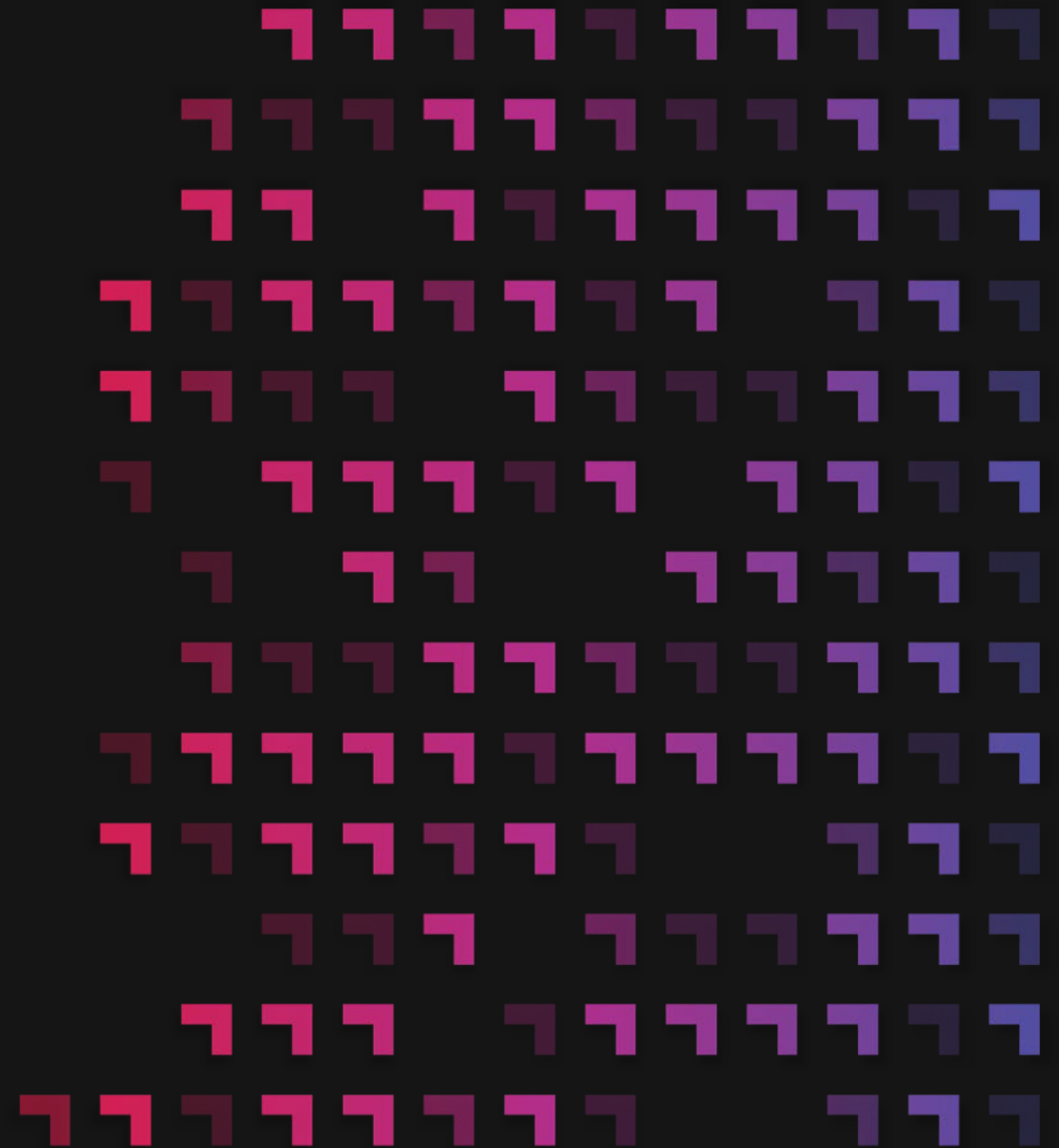
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PRESENTED BY

**CGI**

# 53,000

annual transfers out to  
external investment platforms  
at a single credit union<sup>1</sup>



<sup>1</sup> New White Paper Highlights How Credit Unions Can Retain Member Wealth in the Digital Investment Era | Morningstar

For the **Intelligent Credit Union...**

Wealth management **is not an adjacency** for credit unions. **It is franchise defense.**



Today's presentation will cover...



**Why this matters more than you think**  
(the numbers that reframe the conversation)



**The commercial opportunity you're leaving on the table**



**What financial wellness looks like when done right**



**Why the two objections you're about to raise don't hold up anymore**

The **wealth** is going to move, and so are the **relationships**...

THE WEALTH TRANSFER

**\$124T**

transferred globally by 2048<sup>1</sup>

THE HEIR RETENTION GAP

**70-88%**

of heirs **fire** their parents' advisor  
after inheritance<sup>2</sup>

<sup>1</sup> <https://www.bai.org/banking-strategies/how-smaller-financial-institutions-can-win-over-the-next-generation-of-wealth-holders/>

<sup>2</sup> <https://www.futurevault.com/7-proven-strategies-to-win-at-the-great-wealth-transfer/>

You have their **trust**, but you don't have their **assets**...

**WITH YOU**

## **DEPOSITS**

Chequing. Savings. Mortgage.

*Trust earned from everyday relationships.*



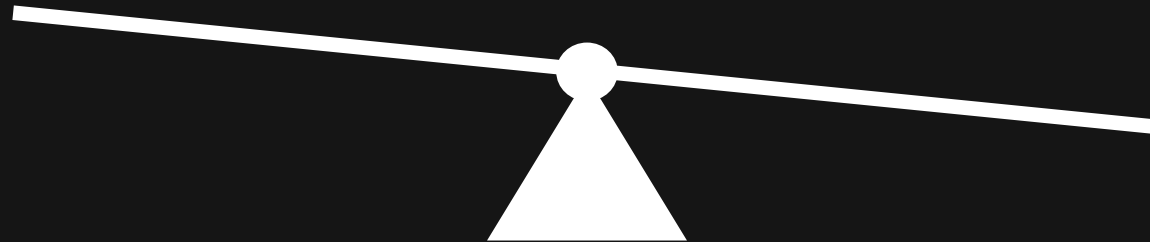
**SOMEWHERE ELSE**

## **INVESTMENTS**

RRSP. TFSA. Brokerage.

*Assets earned through advisory relationships.*

**5-20x**  
asset size



You ignoring needs = you referring assets elsewhere...

### THE CANADIAN NUMBERS

**\$1T+**

already in motion to heirs by 2026<sup>1</sup>

### THE PERMISSION GAP

**80%** | **<25%**

of CU Members wanting personalized guidance<sup>2</sup> vs  
CUs offering financial planning and advice<sup>3</sup>

<sup>1</sup> <https://www.wealthco.ca/insight-list/the-great-wealth-transfer-in-canada-what-boomers-gen-x-and-millennials-need-to-know>

<sup>2,3</sup> New White Paper Highlights How Credit Unions Can Retain Member Wealth in the Digital Investment Era | Morningstar

You are **not** competing on  
**rates or mobile UX** anymore.

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You are competing for the  
**right to still be relevant**  
when your members' adult  
children make their own  
**financial decisions.**



# A **blind spot** of hidden **opportunity**...

Most Credit Unions will see...

A **commercial lending**  
book of business.



What you should really see is...

a **Business Owner**,  
their **Business**,  
and their **Employees**

That's **three wealth relationships** hiding  
inside **one lending relationship**.

# Step 1: Start with the **owner**, and help them with a **plan**...

## THE OPPORTUNITY

**76%**

of Canadian business owners plan to exit within 10 years<sup>1</sup>

## THE GAP

**9%**

have a formal succession plan<sup>2</sup>

**\$2T in Canadian business assets primed for transition<sup>3</sup>**

<sup>1,2,3</sup> <https://www.kawarthacu.com/resources/business-stages/succession-planning/how-the-largest-wealth-transfer-canadian-history-impacts--small-business-community>

**Step 2:** Uncover the **assets** that live in their **business**...

**IPP's**

**Holding  
Co's**

**Corp.  
Investments**

**RCA's**

**DPSP's**

**These are the accounts with real money.**

**They almost always sit outside the CU.**

Acknowledging them in the next conversation is enough to open the door.

## Step 3: Address the needs of their employees...

HAVE A REAL PENSION

**20.4%**

of Canadian private-sector workers have a Registered Pension Plan<sup>1</sup>

HAVE NO WORKPLACE PLAN

**9.1M**

Canadian employees with no workplace retirement plan — mostly SMEs<sup>2</sup>

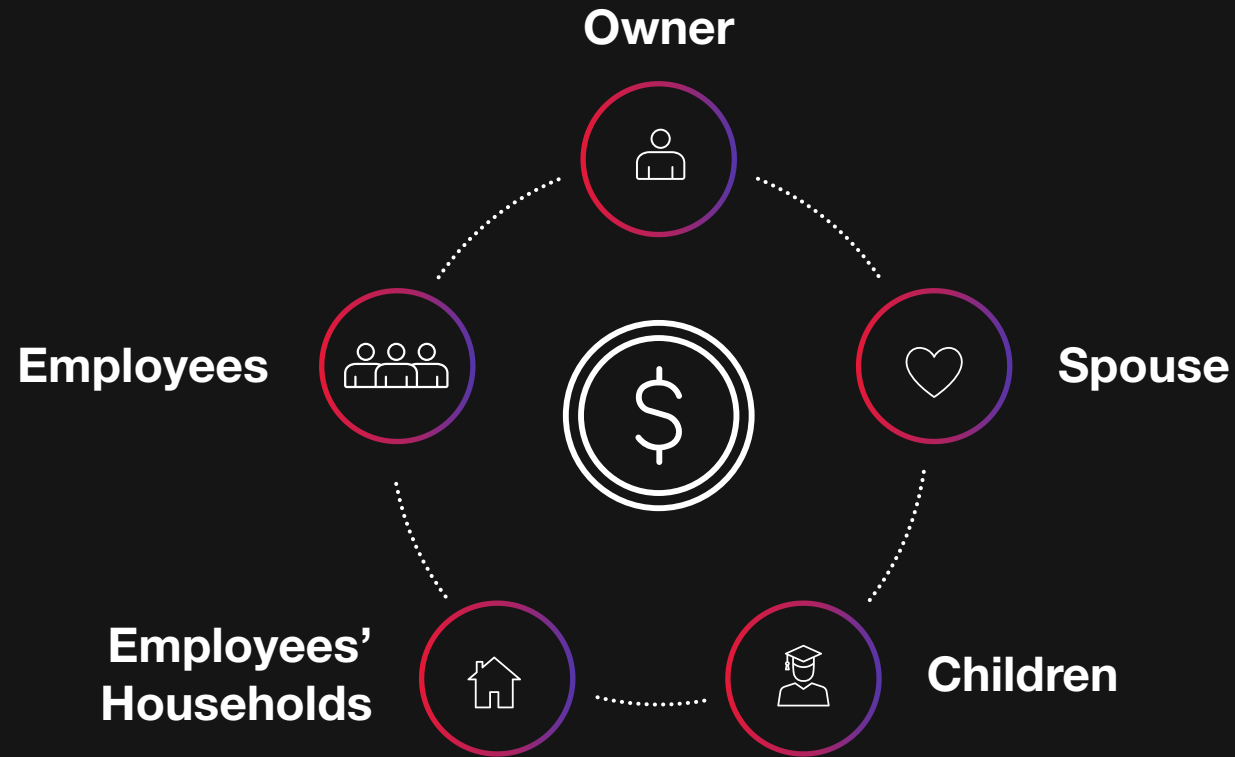
HAVE NEXT TO NOTHING SAVED

**53%**

of Canadians without a workplace plan have less than \$5,000 saved for retirement<sup>3</sup>

<sup>1,2,3</sup> <https://www.benefitsandpensionsmonitor.com/pensions/retirement-planning/small-employers-hold-the-key-to-unlocking-canadas-pension-coverage-gap/393072>

# The multiplier effect of **planning**...



**one commercial relationship =  
a decade of added relationships**

Your **commercial book** is  
your most **underpriced**  
**wealth asset.**

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Partnering on **Planning,**  
**Commercial Investments,**  
and **Group Savings** turns  
one lending relationship into  
dozens.



# What kind of business do **you** want to be?

## PRODUCT-LED

- ✓ Sells what pays this quarter
- ✓ Quota-driven, transaction-valued
- ✓ Relationship rides on price
- ✓ **Loses** on the first fee differential

HOW TO LOSE TO A ROBO

## WELLNESS-LED

- ✓ Addresses goals and behaviours first, even if that doesn't pay anything
- ✓ Higher retention, leads to higher share of wallet in the long-term
- ✓ Higher multi-generational NPS
- ✓ Ends up selling **more** product

HOW TO LEVERAGE THE CU STRUCTURE  
AND VALUE PROPOSITION

Wellness is the **funnel**, not an **add-on** service...

## 01 WELLNESS AS THE ADVICE PATH

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→ **Every question is a qualification event...**

- Debt consolidation → cash-flow plan
- RESP question → full family plan
- “Can I afford this house?” → mortgage advice

**NO ADVICE PATH =  
THROWING AWAY LEADS**

## 02 BEHAVIOUR OVER EDUCATION

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→ **Nudges change behaviour, not info...**

- Auto-escalation beats a budgeting article
- Goal tracking beats a pie chart
- Life-event prompts beat content libraries
- Design for inertia, not for information

The addressable market in **one number**...

THE UNMET NEED

**13%**

of Canadian pre-retirees over 50 have a  
written retirement plan<sup>1</sup>

That's not a product problem. It's a planning problem —  
**and it's yours to solve.**

<sup>1</sup> <https://www.benefitsandpensionsmonitor.com/pensions/retirement-planning/small-employers-hold-the-key-to-unlocking-canadas-pension-coverage-gap/393072>

Wellness is the **funnel**.  
Planning is the **product**.

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If your wellness program  
doesn't generate advisor  
conversations...  
**it's costume jewelry.**



# OBJECTION 1: We can't attract good advisors from the banks!

- ✓ **THE TRUTH:** The advisor you want isn't the one the bank wants.  
Women advisors, CFPs, advisors with families, all looking for salaried and fiduciary-aligned.
- ✓ **WHAT YOU OFFER:** Your members are a pre-qualified book.  
Day-one trust is worth real money on the effective grid.
- ✓ **REALITY CHECK:** You will staff-up progressively in tiers, not with do-it-all advisors.  
Digital for emerging, MF planners for mass-affluent, IIROC for HNW.
- ✓ **THE HELP AVAILABLE:** You don't recruit or build a wealth business alone.  
Firms like Aviso provide licensing, practice management, training, career pathing.



You're not competing with the banks for their advisors.

You're **offering a career** that the banks can't offer them.

# QUICK PRIMER: Modern wealth management offerings...

## MUTUAL FUNDS (MF)

### CHEAP, BUT IMPERSONAL

- One pool, thousands of investors
- You own units, not holdings
- No personalization
- Where most members sit today

## SEPARATELY MANAGED ACCOUNTS (SMA)

### AVAILABLE NOW, CHEAPER

- You own the securities directly
- Tax-loss harvesting through the year
- ESG and values-based screens
- Manage concentrated positions

## UNIFIED MANAGED ACCOUNTS (UMA)

### SCALED, PERSONALIZED

- Multiple strategies in one account
- Household-level rebalancing
- Tax-efficient asset location
- One statement, one fee, one experience

**OBJECTION 2:** We can't build a wealth infrastructure!

You're **right**, and you **shouldn't** build it.  
**You don't have to.**

**The credit union system already built it**  
**— and you own a piece of it.**

# Aviso: the CU-owned wealth infrastructure

MEMBERS SERVED<sup>1</sup>

**375K**

Across Canada, today

PARTNER CREDIT UNIONS<sup>2</sup>

**150**

From the merger of  
Credential, Qtrade, NEI

OWNERSHIP<sup>3</sup>

**50/50**

Desjardins & Provincial CU  
Centrals + CUMIS

<sup>1,2</sup> <https://www.fusioncu.com/en/about/news/aviso-wealth-rebrand>

<sup>3</sup> <https://www.aviso.ca/en/partners-clients/>

# The wealth stack for CUs: what you **rent** vs. what you **own**

| Layer  | Provider                             |
|--|--------------------------------------|
| Dealer (dual-registered under CIRO)            | Aviso                                |
| Back-office, custody, settlement               | Aviso                                |
| Managed account program (SMA / UMA)            | Aviso — engine: <b>CGI Wealth360</b> |
| Funds & ETFs (inc. responsible investing)      | NEI + third parties                  |
| Digital / self-directed                        | Qtrade                               |
| Financial planning & wellness tools            | Aviso — engine: <b>CGI Wealth360</b> |
| <b>Member experience, advice, relationship</b> | <b>You, the Credit Union</b>         |

# CGI Wealth360

Powering unified managed account programs (UMA),  
and combining trading, portfolio management, financial  
planning & wellness, and advice path tools

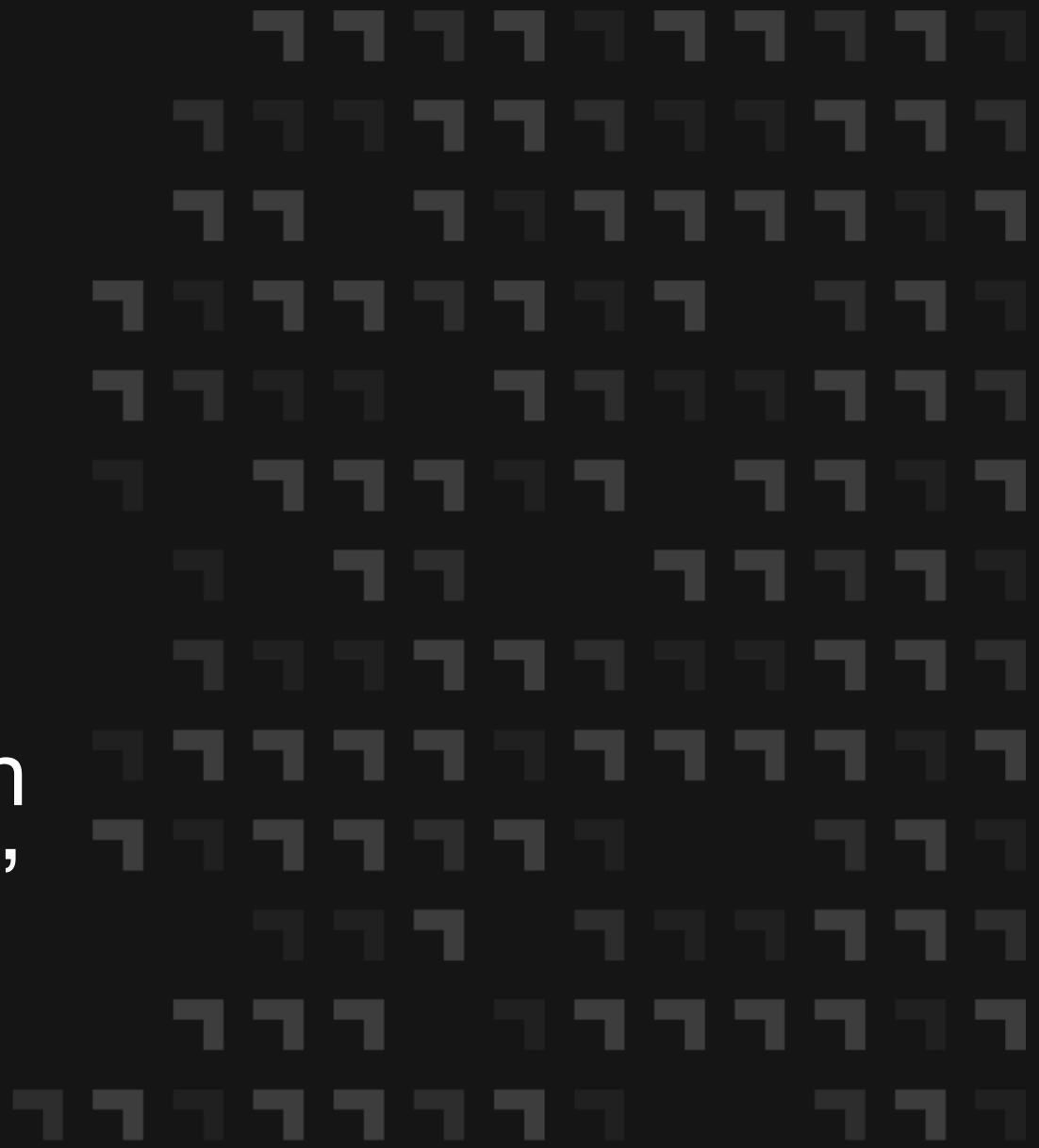
— **the same platform the banks use,  
but available for CUs (directly or via Aviso).**

You don't build it. You don't run it.  
**You deliver it.**

The question is **no longer**  
“can we **build** a wealth  
infrastructure?”

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It’s “are we **leveraging** the  
infrastructure the credit union  
system already **built for us?**”



# What you need to remember...



## 1. **The relationship is the asset.**

Wealth management is how you hold onto it through the next twenty years of demographic change.

## 2. **Your commercial book is your most underpriced wealth channel.**

Owner + business + employees = a multi-decade relationship a bank can't easily replicate.

## 3. **Wellness is the funnel. Planning is the product.**

Portfolios are the delivery mechanism. The stack to do all three is finally within reach for a credit union.

# Questions?



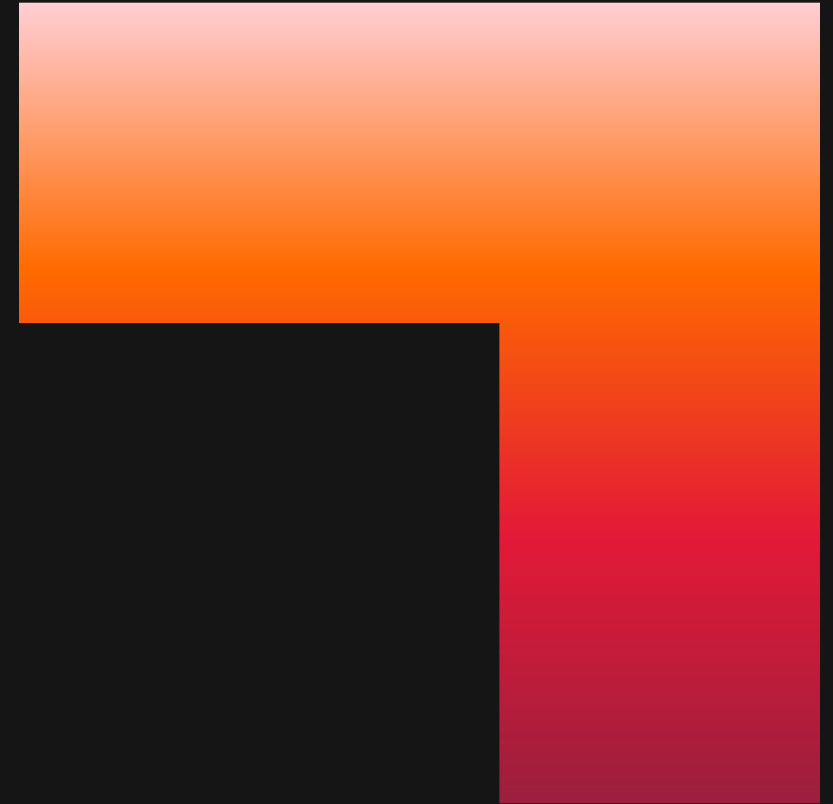
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# Insights you can act on

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We are insights-driven and outcomes-focused to help accelerate returns on your investments. Across hundreds of locations worldwide, we provide comprehensive, scalable and sustainable IT and business consulting services that are informed globally and delivered locally.

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