Gender Pay Gap Report

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Contents

Gender Pay Gap Report

Introductory note from Phil Hegarty CEO Credit Union Plus

Credit Union Plus (CUP) currently serves in excess of 53,000 members across three counties, through five full-service branches, by phone and through a modernised online and mobile banking platform. Credit Union Plus offers members a full range of financial services including current accounts with Debit Cards, a range of competitively priced personal loans, a full suite of business and farming loans, mortgages, and Instant Payments.

As part of the global family of credit unions, Credit Union Plus is guided by common operating principles. These operating principles are founded in the philosophy of co-operation and its central values of trust, equality, equity and mutual self-help. At Credit Union Plus, we are committed to fairness, equality, and transparency in pay and opportunities. We welcome the Gender Pay Gap regulation as we believe that everyone should be rewarded fairly for their work, regardless of gender.

The Gender Pay Gap is the difference in the average hourly wage of males and females across a workforce. It compares the pay of all working males and females across the organisation, regardless of role, seniority, qualifications or experience. The Gender Pay gap provides insights into the representation of genders at different levels of the organisation. This is separate and distinct from Pay Transparency which compares the pay of people doing the same work.

At Credit Union Plus, we take the gender pay gap seriously and are committed to reducing it over time. We recognise the importance of equal representation of males and females across all pay quartiles and are taking proactive steps to address this. Our approach includes ongoing monitoring of gender pay data, reviewing and evolving our policies and practices, and fostering an environment where equity of opportunity is embedded throughout the organisation.

Legislative Requirement

In line with the Gender Pay Gap Information Act 2021 and Regulations 2022, from November 2025, all Irish employers with 50 or more employees are required to publish their Gender Pay Gap report. This legislation, which came into effect in 2022 for larger employers, aims to promote transparency and accountability in pay practices across organisations. This report includes metrics such as the mean and median hourly remuneration, bonus payments, and the proportion of employees receiving bonuses or benefits in kind.

The Snapshot Date for Credit Union Plus is the 30th June 2025.

Our Gender Pay Gap Overview

While we acknowledge that Credit Union Plus currently has a gender pay gap, this is largely driven by the shape of our organisation. We have a significant number of females (86%) compared to male (14%) employees, with the majority of male employees across the organisation sitting within the top quartile which is 40% male and 60% female. We have a predominance of females in the remaining quartiles. Credit Union Plus are committed to our ongoing investment in programmes and initiatives that will continue to reduce this gap, such as diverse recruitment to attract more males to entry level roles and continue to foster and develop a culture where our female colleagues can grow and advance their careers.

Our Gender Pay Gap Metrics

Mean & Median Gender Pay Gap

All Employees
- Mean 42%
- Median 49%

Part Time
- Mean -6%
- Median 10%

Temporary
- Mean 0%
- Median 0%

- The Mean Gender Pay Gap is the difference in the average hourly wage of males and females across a workforce.
- The Median Gender Pay Gap is the difference between the middle-paid female and the middle-paid male in a sorted ranking of highest to lowest hourly wage.

The key reason for the significant difference across all employees reflects our structural representation of male and female employees across different pay levels. The uneven distribution affects our mean and median pay gap figures, as the gender pay gap measures average pay across the whole organisation rather than within individual roles. A large proportion of males in the organisation are within leadership roles, which are specialist functions, with fewer males at the entry level of the credit union currently.

At Credit Union Plus we have a healthy work life balance, offering flexible working arrangements and we do not see a gender pay gap within our part time employees.

Credit Union Plus had two temporary employees at the snapshot date.

Gender Representation by Quartile

The gender representation by quartile ranks the employees based on their hourly remuneration from lowest to highest and this grouping is then divided into four quartiles; lower, lower middle, upper middle and upper with the representation of females and males set out in percentages.

Upper Quartile
- Mean 22%
- Median 13%

Upper-Middle Quartile
- Mean 1%
- Median 1%

Lower Middle Quartile
- Mean 0%
- Median 0%

Lower Quartile
- Mean -8%
- Median -7%

The upper quartile is predominantly made up of senior leadership roles and management roles. We acknowledge that we have a gap at this level. There is a higher proportion of males holding executive roles than other quartiles, while women continue to be well represented at management level. There has been a strong, ongoing focus on nurturing internal talent and supporting employee development across the credit union, guided and reinforced by our strategic plan. We see this as an opportunity for continued progress, and our senior management team is actively focused on enhancing gender balance at all levels. This commitment is a central part of our 3-year strategic plan to support a more inclusive and representative workforce.

Percentage of Employees Receiving a Bonus

Mean Bonus
- 15%

Median Bonus
- -1%

Credit Union Plus operate a fair and transparent pay structure for all employees with performance-based progression through structured pay bands, based on a rating system.

The Pay bands are independently benchmarked on a regular basis.

The pay and rewards framework is structured to encourage employees to work towards the long-term financial sustainability of the Credit Union. As such, the maximum benefit is a permanent pay rise for those who achieve the highest rating. Other employees may receive a temporary benefit in the form of a once off payment (bonus) which is usually approximately 50% of the value of a pay rise.

The monetary reward element of this structure is dependent on the overall performance of the Credit Union in any given year, including the Credit Unions Reserve position. In recent years the temporary rewards have amounted to approximately 2.5% of the overall cost of employee remuneration.

As a result of the Credit Union Plus bonus structure, it is difficult to accurately reflect a bonus metric in this context.

The Mean gap in terms of bonus is 15% and the Median percentage gap is -1%.

A large proportion of our part time employees are female working a 3 or 4 day week or variation thereof, and they receive a pro rata bonus based on hours worked which contributes to the bonus gap.

Percentage of Employees Receiving Benefit in Kind

Benefit in Kind includes any non-cash benefit of monetary value provided to an employee. At Credit Union Plus we do not have any employees receiving Benefit in Kind.

Our Commitments at Credit Union Plus

At Credit Union Plus diversity and inclusion are fundamental to who we are. We take pride in fostering a culture rooted in fairness, respect, and opportunity for all. Our commitment to equity is ongoing, and we continuously strive to enhance representation at every level of the organisation.

We are actively working to reduce the gender pay gap through a range of meaningful initiatives. These include talent development, progressive workplace policies, inclusive recruitment practices, flexible ways of working, employee engagement and strategic external partnerships. As part of our continued efforts to close the gap, we are implementing the following actions which will hopefully attract more males to the entry and mid-level roles at Credit Union Plus and continue to foster developing our female talent and ensuring our teams are equipped with the skills needed for emerging opportunities.

1. Strategic Focus on Diversity & Inclusion

Diversity and Inclusion are central to our strategic plan, particularly within our People Pillar. We are committed to increasing male representation in entry and mid roles, and females, and continuing to uphold inclusive practices across all levels of the organisation. At Credit Union Plus we have a very active Employee Diversity and Inclusion working group in place, we aim to collaborate and engage with this working group to proactively focus on measures to reduce the gap.

2. Review and Refresh Employer Branding

- **Audit Credit Union Plus messaging and imagery:** Ensure our website, recruitment adverts, and social media use gender-neutral language and diverse imagery.
- **Highlight male role models:** Showcase success stories and career journeys of men currently in the organisation, who started at entry level of the Credit Union, demonstrating that the workplace welcomes and supports all genders.
- **Broaden appeal:** Emphasize company values like innovation, teamwork, career growth, and impact.

3. Targeted Recruitment Campaigns

- **Engage with male talent pools:** Partner with schools, colleges, and industry associations to reach more male students or professionals. Build on existing strong relationships with local groups for example the G.A.A.
- **Audit our recruitment channels:** Ensure Credit Union Plus is advertising roles in spaces and online platforms that attract a wider gender mix.
- **Balanced shortlists:** Work with recruitment partners to ensure candidate shortlists include both male and female applicants wherever possible.

4. Role Reframing and Job Design

- **Flexible working for all:** Make flexible or part-time roles appealing to all genders by emphasizing work-life balance.
- **Explore entry routes:** Consider offering apprenticeships, continue internships, or training pathways that appeal to men looking to enter or change careers.

5. Internal Culture and Retention

- **Inclusive culture:** Gather data on culture inclusion, ensure men in the organisation feel equally valued and included, especially in environments where they are the minority.
- **Mentoring and development:** Offer mentoring or leadership programs that encourage employees to develop and progress.

- **Open dialogue:** Create employee forums or surveys to understand any perceived barriers or stereotypes that might discourage males from joining or staying. Continue to analyse exit interview information to gain further insights.

6. External Partnerships and Outreach

- **Community and school engagement:** Run awareness or career events in local schools and communities to break stereotypes about “female-dominated” professions.
- **Industry collaboration:** Consider joining or initiating partnerships focused on improving gender balance across the sector.

7. Data and Accountability

- **Monitor application trends:** Track gender balance in applicants, hires, promotions, and exits.
- **Report transparently:** Share our progress in gender representation and explain how these actions link to our pay gap improvement plan.

Closing Note from the Board of Directors, Credit Union Plus

At Credit Union Plus diversity and inclusion are core values. We are proud of our culture, which supports career development, equal opportunities and pay parity for all employees regardless of gender. Our approach is rooted in fairness and inclusion, and we remain committed to continuous improvement to further enhance equity and representation at all levels of the organisation.

We are proud that our ongoing efforts are enriching the team at Credit Union Plus, and we are focused on introducing more initiatives and actions that will positively improve the gender pay gap at Credit Union Plus.

Disclaimer
This report is based solely on the information provided by Credit Union Plus Ltd. Metamo have assisted in preparing the report, responsibility for the accuracy of the information rests with the Credit Union.