



News Release
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WINDSOR FAMILY CREDIT UNION ANNOUNCES SUCCESSFUL YEAR-END RESULTS

WINDSOR, ON – Windsor Family Credit Union held its 29th Annual General Meeting on Tuesday, September 17, 2013. Among the audience of WFCU members and staff were a number of special attendees including guest speaker, Sandra Papatello, CEO of the WindsorEssex Economic Development Corporation.

Acknowledging yet another successful year with milestone results, Martin J. Komsa, WFCU President and Chief Executive Officer expressed his appreciation for “members’ continued support and acceptance”. “WFCU’s strength lies in the acceptance of our members,” Komsa indicated. “Through your support and loyalty, we [WFCU] have become a preferred financial institution in Essex County and a leader in the financial services industry.”

The report from Komsa outlined continued growth. Total Assets increased \$128.1 million or 14.1 percent from \$908.0 million to \$1.0 billion. Managed Assets increased \$224.6 million or 17.6 percent from \$1.3 billion to \$1.5 billion. Profits of \$4.5 million were transferred to retained earnings, enhancing the financial strength of the credit union. Members earned \$17.1 million in interest on deposits. In addition, a dividend of 3.0 percent was paid on Investment Shares held by members. This is the 16th consecutive year that WFCU has paid a dividend on Investment Shares.

Regulatory Capital totaled \$73.3 million, representing 7.1 percent of total assets and 12.3 percent of total risk weighted assets. WFCU, once again, surpassed the required regulatory capital levels of 4.0 percent of total assets and 8.0 percent of total risk weighted assets.

As part of the Annual General Meeting process, the following members were recommended by the Nominating Committee and duly elected by acclamation for a position on the WFCU Board of Directors – Martin D. Gillis, Dr. Gary Ing and Rick Martinello.

Komsa spoke to the membership about the success of WFCU's award winning Human Resources strategy, "hiring the best available employees, training them well and maintaining a comprehensive package of compensation and benefits". He indicated that the interest in joining the WFCU family of employees is unwavering.

Komsa also acknowledged the credit union's seventh retail location which opened in the Town of Amherstburg this past summer and the anticipated opening of two additional retail locations, the credit unions eighth within the University of Windsor's Innovation Centre and their ninth in the heart of Windsor's Downtown core.

Komsa also praised the credit union's ability to maintain its success over the years and commented on the credit union's plan to remain focussed on supporting "the balance between building relationships with members and our community, building reserves above legislated levels, investing in corporate infrastructure to ensure long-term sustainability and giving back to our community."

WFCU is recognized as one of the leading, progressive, financial organizations in Essex County. For more information on WFCU visit wfcu.ca.

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About Windsor Family Credit Union

Windsor Family Credit Union (WFCU) has long been recognized as one of the leading, progressive financial organizations in the City of Windsor and Essex County. Serving Windsor and surrounding communities for over 70 years, WFCU began in 1941 with assets of less than \$10,000 and now has \$1.5 billion in Managed Assets and Member Service Totals of \$2.3 billion. WFCU is the seventh largest in Ontario operating seven (7) retail locations and serving 32,000 members including 29,000 Personal members in 15,600 households, 1,700 Businesses and 1,300 Organizations. WFCU membership is open to anyone who lives and/or works in Ontario.

The credit union having roots in the community is dedicated to offering the products and services that will enable members to conveniently handle all their financial business with WFCU. WFCU's Financial, Investment, Insurance and Trust product and service offerings are tailored to each member segment. Accessing the credit union and conducting everyday financial transactions is a priority for WFCU, providing a number of access channels to members including its above noted retail locations, live and automated telephone banking, online and mobile banking, MasterCard® credit card and merchant services, secure pre-authorized debit and credit services and 24 hour account access using a WFCU Member Card at ATMs and retailers.

Over the last 20 years WFCU has enhanced the financial strength of the credit union. Regulatory Capital remains strong at \$73.3 million and represents 7.1% of total assets and 12.3% of risk weighted assets. These ratios are substantially above regulatory standards of 4.0% and 8.0% respectively. The Deposit Insurance Corporation of Ontario (DICO) is the provincial deposit insurer equivalent to the federal Canada Deposit Insurance Corporation. WFCU's financial and operational strength is a result of planned initiatives developed in order to ensure that it strives to be the best.

WFCU is a loyal and active member of Central 1, the credit union's banker, trade association, and a financial cooperative. Central 1's role is to serve as central financial facility, liquidity manager, payments processor and trade association for the provincial credit union systems of British Columbia and Ontario. It provides leadership, advocacy, technology, and a range of support services in fulfilment of these key functions. Central 1 holds \$14.2 billion in assets.

Committed to the communities it serves, WFCU is proud to display the Imagine Caring Company logo. Every year hundreds of local community organizations experience first-hand the benefits of several elements of WFCU's overall Community Investment Program, such as The Community 1 Free Chequing Account, Community Rooms, Scholarships, Donations, Sponsorships, Multi-Year Capital Giving and the Community Donations Fund.

WFCU stresses the importance of quality by maintaining an internal 5 Star Quality Program. Ranked in the Top 25 Small and Medium employers in Canada, WFCU values its staff and their on-going contributions. Reflective of offering a progressive work environment and culture supported by a strong focus on its employees and goals, WFCU has been repeatedly recognized as a Best Small and Medium Sized Employer and received multi-year ranking as one of the Best Workplaces in Canada.

WFCU's solid attributes of financial strength; innovation; local ownership; quality products and service; community mindedness; and strong human resource management, have resulted in the on-going success of the organization. WFCU is proud to serve the Windsor and Essex County community and to be a leading financial services provider. August 2013