



WINDSOR FAMILY CREDIT UNION

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For Release

WINDSOR FAMILY CREDIT UNION ANNOUNCES SUCCESSFUL YEAR-END RESULTS

WINDSOR, ON – Windsor Family Credit Union held its 30th Annual General Meeting on Tuesday, September 16, 2014. Among the audience of WFCU members and staff were a number of special attendees including guest speakers, Mayor Eddie Francis, Ms. Jennifer Jones and Dr. Nick Krayacich.

Acknowledging the closing of a successful year, Martin J. Komsa, WFCU President and Chief Executive Officer emphasized the credit union's drive to succeed organically. "WFCU is a true example of how a local, member-owned organization can achieve substantial growth and success," 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 \$68.1 million or 6.6 percent to \$1.1 billion. Managed Assets increased \$181.9 million or 12.1 percent from \$1.5 billion to \$1.7 billion. Profits of \$4.0 million were transferred to retained earnings, enhancing the financial strength of the credit union. Members earned \$17.8 million in interest on deposits. In addition, a dividend of 2.81 percent was paid on Investment Shares held by members. This is the 17th consecutive year that WFCU has paid a dividend on Investment Shares.

Regulatory Capital totalled \$93.2 million, representing 8.4 percent of total assets and 13.9 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 elected to a position on the WFCU Board of Directors – Vince Marcotte, Kevin Hague and Victor Neufeld.

Highlighting the credit union's commitment to its community, Komsa spoke to how WFCU has made a difference through the promotion of and investment in Essex County. "Over the past five years, \$4.5 million has been donated back to our community," said Komsa.

Komsa also acknowledged the credit union's expansion into Essex County. To date, the credit union opened its eighth retail location in downtown Windsor and its ninth on the University of Windsor Campus in the Innovation Centre.

In his remarks to members, Komsa praised the determination and commitment of the credit union's board, management and staff, while thanking the members for their support. "Your use of WFCU for more of your financial, investment, insurance and trust needs has been key to WFCU's success as a preferred financial institution and is why WFCU continues to help make a difference in our community."

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 \$1.8 billion in Managed Assets and Member Service Totals of \$2.6 billion. WFCU is the sixth largest in Ontario operating nine retail locations and serving 33,000 members including 30,000 Personal members in 15,900 households, 1,900 Businesses and 1,400 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 \$93.2 million and represents 8.4% of total assets and 13.9% 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 \$12.4 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 Program. 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. A Gord Smith Healthy Workplace Award recipient, WFCU is committed to promoting the importance of health and well-being among its employees.

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.

Financial data at August 2014.