



FOR IMMEDIATE RELEASE

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#### **WFCU CREDIT UNION ANNOUNCES NEW HEIGHTS ARE ON THE HORIZON**

**WINDSOR, ON** – WFCU Credit Union held its 35<sup>th</sup> Annual General Meeting on Wednesday, September 11, 2019, where Eddie Francis, WFCU Credit Union President & CEO announced that members of the credit union and the community could expect to see continued positive changes in the coming year. “Our efforts will remain on growing market share; proactively seeking innovative partnerships and business alliances to elevate our credit union, while continuing on our pursuit of becoming the best and preferred financial services provider in our region and across Ontario,” acknowledged Francis.

Recognizing the closing of a successful year, Mr. Francis reflected upon the 4<sup>th</sup> year of the credit union’s 5-year strategic plan ‘Success 2020: Relevant and Sustainable’. “Fiscal 2018-2019 was a year of growth, focus, and alignment in which we saw outstanding results. Our members, staff and community acted as the driving force behind everything we did; encouraging us to move forward, renewing our focus and strengthening our commitment to our cooperative values.”

“With the support, and guidance of the Board of Directors, WFCU Credit Union management and staff worked diligently in aligning their efforts to mirror the strategic direction of the Board; building upon our current business model while pursuing new initiatives, generating additional income and enhancing the overall profitability of the credit union,” said Martin Gillis, Chair, WFCU Credit Union Board of Directors. He added, that these efforts have allowed the credit union to continue to be able to share their profitability with their members and the communities they serve.

In his report, Francis stated the financials illustrate the credit union’s growth and profitability. Total assets increased 24.0% to 2.64 billion at May 31, 2019 and Managed assets increased by 12.7% to 5.13 billion.

Members’ deposits increased 25.7% to \$2.07 billion and total loans to Members continued to increase, ending the fiscal year at 2.16 billion, an increase of 15.0%. Residential mortgages are about to reach the \$1 billion mark, while commercial and agriculture loans have continued to grow exponentially having increased to over \$1 billion in the past two years. Overall, Member Service Totals grew to \$6.8 billion.

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Francis also stressed the credit union is much more than numbers, believing that they are only truly successful if their members and the communities they serve are thriving. "As a member-owned cooperative, our credit union exists because of and for our members," said Francis. "Which is why we are committed to sharing our profits, in an effort to help our members and the communities we serve achieve their own success."

Achievements highlighted included:

1. Certified Great Place to Work® & Best Workplaces™ in Canada – thanks to employee feedback WFCU Credit Union was certified as a Great Place to Work® and was named 29<sup>th</sup> on this year's Best Workplaces™ in Canada list for businesses with 100-999 employees.
2. Detroit Lions Partnership – WFCU Credit Union named the 'Official Canadian Credit Union of the Detroit Lions'.
3. WFCU Credit Union Inspire Program – new community engagement program which combined existing community investment initiatives with new signature events including: the WFCU Credit Union Scripps Regional Spelling Bee, WFCU Credit Union Speaker Series in which Anderson Cooper was welcomed as the inaugural speaker, and WFCU Credit Union Easter Egg Drop to provide members and the community with even more engaging, entertaining and educational opportunities to come together.
4. XpressPay and XpressLoan - online lending solutions for members and merchants.
5. WFCU Real Estate Corporation – a subsidiary of WFCU Credit Union, invested in new ventures, including part ownership in 1,690,000 square feet of commercial space in Ontario.
6. Avanti Wealth – with a refreshed look and feel, Avanti Wealth, formerly WFCU Investment Services, opened September 2019 to better meet the wealth and investment needs of members of WFCU Credit Union and the community.
7. New Location – the 10<sup>th</sup> retail location for WFCU Credit Union will open in Kingsville in Fall 2019.
8. Head Office Expansion –the creation of a new modern space for the Member Contact Centre and Omnia Direct Team and the acquisition of a new property for the Systems and Training Teams allowed for more space for the Corporate Office Teams and the 51 new hires over the past year.

As part of the Annual General Meeting process, the following members were acclaimed to a position on the WFCU Credit Union Board of Directors – Dr. Gary Ing, Mr. Rick Martinello and Mr. Martin Gillis.

In his remarks, Francis emphasized that the credit union WFCU Credit Union is today would not be possible without the hard work and dedication of the credit union's board, management and staff. As well, he stressed that the support of their over 45,000 members; their confidence in the credit union, and their shared belief in the credit union's cooperative values continue to allow WFCU Credit Union to prosper and achieve new heights.

"As we enter into the fifth and final year of our 5-year strategic plan 'Success 2020: Relevant and Sustainable' we are well positioned to achieve new heights and continue our attainment of the goals which we set out to achieve five years ago," proclaimed Francis.

For more information about WFCU Credit Union please visit [wfcu.ca](http://wfcu.ca).

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#### **ABOUT WFCU CREDIT UNION**

WFCU Credit Union has been recognized as a leading, progressive financial institution headquartered in Windsor and Essex County since 1941. Proudly serving Ontario residents, community organizations, small businesses, commercial entities and public institutions for over 77 years, WFCU Credit Union is the sixth largest credit union in Ontario, operating nine retail locations and one digital entity, Omnia Direct. Through these service channels, in combination with online and mobile banking, telephone banking and ATM services, WFCU Credit Union has become the financial institution of choice for 45,025 Members across Ontario including 40,856 Personal Members in 19,173 households, 2,808 Businesses and 1,361 Organizations. Currently, WFCU Credit Union has \$5.13 Billion in Managed Assets and Member Service Totals of \$6.8 Billion. WFCU Credit Union membership is open to anyone who lives and/or works in Ontario. For more information on WFCU Credit Union please visit [wfcu.ca](http://wfcu.ca).

*May 2019*