



FOR IMMEDIATE RELEASE
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WFCU CREDIT UNION ANNOUNCES AN EVOLUTION IS COMING

WINDSOR, ON – WFCU Credit Union held its 34th Annual General Meeting on Wednesday, September 12, 2018, where Eddie Francis, WFCU Credit Union President and Chief Executive Officer announced that Members of the credit union and the community could expect to see continued positive changes in the coming year. “We recognize that in order to be the financial institution of choice for our Members and the communities we serve we need to evolve to create a more connected Member journey,” acknowledged Francis.

Recognizing the closing of a successful year, Eddie Francis, WFCU Credit Union President and Chief Executive Officer reflected upon the 3rd year of the credit union’s 5-year strategic plan ‘Success 2020: Relevant and Sustainable’. “Fiscal 2017-2018 has come to an end and the results show that we continue to take the appropriate and necessary steps to elevate WFCU Credit Union, our Members and the communities we serve to the next level,” stated Francis.

“With guidance from the Board of Directors, the executive management team of WFCU Credit Union once again demonstrated their commitment to not only enhancing the Member and staff experience, but also building upon the strength of the credit union, and continuing and furthering our efforts to make Windsor-Essex the best place to work and live,” said Martin Gillis, Chair, WFCU Credit Union Board of Directors.

In his report, Francis stated the results speak volumes to the success the credit union is experiencing. Total assets increased by \$416 million or 24.3% to \$2.13 billion at May 31, 2018 and Member Shares and Equity increased by 42% to \$149 million compared to prior year. Managed assets increased by \$1.25 billion or 37.9% at May 31, 2018. Members’ deposits increased by \$240 million or 17% to \$1.65 billion. Total loans to Members continued to increase, ending the fiscal year with an increase of 23.8%.

WFCU Credit Union employs the largest commercial services team in Windsor-Essex and their expertise was clearly demonstrated through the continued growth of commercial and agricultural loans, ending the year with a 23.5% increase over previous fiscal. Residential mortgages enjoyed an increase of 21.9%.

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Francis also emphasized the credit union is so much more than numbers and highlighted the achievements made by the credit union. “We’ve built our credit union upon the fundamental principal of taking care of our Members and we are driven by the pride we share in developing new and innovative products that enhance our Members’ experience,” noted Francis, adding that WFCU Credit Union has a deep rooted commitment to evolve and adapt to meet the diverse needs of their Members and the community.

Achievements highlighted included:

1. WFCU Credit Union’s Small Business Centre - which is dedicated to assisting local entrepreneurs achieve their financial dreams.
2. OHL Partnership – WFCU Credit Union named the ‘Official Credit Union of the Ontario Hockey League’.
3. WFCU Credit Union Community Builder Program - allows organizations to earn cash donations to assist their fundraising efforts when anyone affiliated with the organization opens a new loan, mortgage or investment.
4. WFCU Municipal Services - a dedicated division focused on creating customized solutions for municipalities across Ontario.
5. ‘Technology Hub’ - created through a new partnership with a FinTech, which allows the credit union to advance, modernize and improve our Member experience.
6. Class A Investment Share Purchase – WFCU Credit Union Members showed their trust and support in the credit union by investing \$35.1 million.

“As we move forward to the next chapter of our strategic plan, the focus is on people. We are focused on doing more for our Members, our employees and the communities we serve by increasing our investments in technology, renewing our focus on service, increasing our investment in community initiatives and introducing exciting new partnerships,” proclaimed Francis.

As part of the Annual General Meeting process, the following members were elected to a position on the WFCU Board of Directors – Bob Nesbitt, Cary Wheeler and Elizabeth van der Pol.

In his remarks, Francis commented the success the credit union has enjoyed would not be possible without the hard work and dedication of the credit union’s board, management and staff, and the support of the over 40,000 Members; stressing Member support remains key to WFCU Credit Union's success as a primary choice financial institution in Windsor and Essex County.

For more information on WFCU Credit Union visit wfcu.ca.

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ABOUT WFCU CREDIT UNION

WFCU Credit Union 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 75 years, WFCU Credit Union began in 1941 with assets of less than \$10,000 and now has \$4.55 Billion in Managed Assets and Member Service Totals of \$6.0 Billion. WFCU Credit Union is the sixth largest credit union in Ontario operating nine retail locations and serving 40,095 Members including 35,974 Personal Members in 18,272 households, 2,741 Businesses and 1,380 Organizations. 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.