



News Release
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Corporate Office
3000 Marentette Avenue
Windsor, ON N8X 4G2
p. 519.974.3100 f. 519.969.5811

For Release

**WFCU ANNOUNCES SUCCESSFUL YEAR-END RESULTS, CELEBRATES 75 YEARS IN THE COMMUNITY
AND BEGINS A NEW FIVE YEAR STRATEGIC PLAN**

WINDSOR, ON – Windsor Family Credit Union held its 31st Annual General Meeting on Tuesday, September 15, 2015. This Annual Meeting also celebrated 75 years of service to Windsor and Essex County.

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. "As a leader in the financial services sector in Essex County, WFCU provides financial services to 34,600 members including 31,000 Personal members, 16,000 households, 2,100 Businesses and 1,500 Organizations. From our humble beginnings in 1940, our members and our communities have accepted us by continually bringing their financial, investment, insurance and trust services to us," said Komsa.

The report from Komsa outlined the credit union's continued growth with Managed Assets increasing 26.2% to \$2.1 billion and growth in all business lines, in particular variable rate deposits with the introduction of the new ALTO savings products, commercial loans and residential mortgages.

Net income of \$4.3 million was transferred to retained earnings. When coupled with the dividends paid on Investment Shares, Membership and Patronage Shares, WFCU continued to surpass Regulatory Capital levels. WFCU's total Regulatory Capital of \$98.9 million or 13.5% of risk weighted assets, is above the legislated level of 8.0%.

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

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A highlight of the evening was the video presentation that celebrated 75 years of service in the community. The history of WFCU dates back to September 1940, when a group of concerned and well-intentioned individuals - charter members William Jewell, T. R. Flood, A. J. Theriault, A. Genest and L. Bartens - formed Harvey Credit Union to assist in the future financial well-being of their friends, co-workers and family. These individuals followed their instincts and a growing trend to form a financial co-operative intended to assist in the borrowing and saving needs of their membership. "Although time has passed, our co-operative principles and values have remained the same," stated Komsa.

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, \$5.4 million has been donated back to our community," said Komsa.

Komsa was very excited to announce that a new five year strategic plan has been developed. "All of our successes this year were accomplished while the Board and Vice President group worked towards establishing a new strategic plan – 'Success 2020'. Success 2020 provides for an exciting and ambitious roadmap for WFCU over the next five years and underlines the deep rooted commitment of our credit union to evolve and adapt to meet the diverse needs of our members and the communities we serve, for generations," said Komsa.

As part of the credit union's Success 2020, the credit union officially unveiled a refreshed new logo for WFCU. Eddie Francis, Executive Vice President Operations and Member Experience unveiled the new logo explaining that "In 2006, 'Like a bank, only better' redefined WFCU. The years that followed brought region-wide name recognition, retail location expansion, unparalleled growth, and ultimately, success".

Francis continued, "Now, in 2015, we must leverage the benefits of those efforts and attract new members through a clear and constant statement of our value proposition. Within the new logo, the diamond icon remains a strong symbol of our strength and stability. It symbolizes WFCU's constant presence in the lives of our members, representing strength, value and the timelessness of the credit union."



We're not a bank. We're better.

'Credit Union' has been added to reflect WFCU's pride and deep-rooted values in the co-operative principles. It presents WFCU not as a bank, but something better – a leading, financial services provider that is focused on our members and our community.

The transformation from current to new logo will take place over time as the credit union executes a planned replacement of the visible WFCU branding throughout the community.

In his remarks, Komsa praised the determination and commitment of the credit union's board, management and staff, while thanking the members, stressing member support has been key to WFCU's success as a preferred financial institution in Windsor and Essex County.

For more information on WFCU visit wfcu.ca.

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For further information please contact:

Martin (Marty) J. Komsa
President and Chief Executive Officer
Windsor Family Credit Union (WFCU)
519-974-3100
mkomsa@wfcu.ca

Susan Stockwell Andrews
Vice President, External Affairs and Corporate Secretary
Windsor Family Credit Union (WFCU)
519-974-3100
sstockwell@wfcu.ca