



WINDSOR FAMILY CREDIT UNION

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For Release

WINDSOR FAMILY CREDIT UNION (WFCU) ANNOUNCES REORGANIZATION

EDDIE FRANCIS TO JOIN WFCU EXECUTIVE TEAM

WINDSOR, ON – On Wednesday, March 26, 2014, Windsor Family Credit Union (WFCU) President and Chief Executive Officer, Marty Komsa, announced a significant transformation to WFCU's organizational structure. The transformation will continue to position WFCU as a leading financial institution in Essex County.

Approximately fifteen years ago, WFCU began a journey to become the best financial institution in Essex County. Providing financial services to 15,000 members out of four locations and believing in a strong philosophy 'to be the best'; WFCU would hire the best staff, treat them well, ensure they were well trained to deliver personal service and let them use their entrepreneurial skills to service members. WFCU's Managed Assets were just shy of \$200,000 million.

Today, WFCU's Managed Assets have reached \$1.6 Billion and soon Essex County will be served by nine retail locations. WFCU contributes back to the community through its Community Investment Program, marketing efforts are leading edge and its human resources practices are widely recognized as being at the forefront.

Komsa explained the credit union works hard at this process and continues to look to the future. WFCU does not look at its successes and bask in the glory. It does not have a monopoly. The financial services market place is changing; individuals looking for financial services are more knowledgeable and more demanding. Most financial product offerings are a commodity and pricing of products is finer than ever.

“We will continue to strategize with a Plan for the Future. We will balance our initiatives. We will continue to hire the best. We will promote the best and we will watch as all staff use their entrepreneurial skills to succeed and perpetually move WFCU toward the goal of being the best,” he said.

Today, Komsa announced a two phased organizational re-structure. In phase one, effective June 1, 2014 Mike Scott has accepted a new role within WFCU as its Executive Vice President, Credit Risk. “Dare I say that Mike Scott is considered a ‘legend’ in the area of credit and commercial services; for this reason his expertise is invaluable,” said Komsa. “At the end of Mike’s first fiscal year with WFCU, commercial loans totalled over \$8 million.”

Making a career in the financial services industry for over 43 years, the last 17 with WFCU, takes dedication and commitment. In 1997 Scott brought his commercial banking and lending experience to WFCU. Over the years, his focus on quality financial products and services and emphasis on member service has played an instrumental role in the credit union’s growth. Under his leadership, the commercial services segment today accounts for 40 percent of the credit union’s service totals; a portfolio garnering significant attention.

As Executive Vice President, Credit Risk, Scott will oversee the area of adjudication with a significant focus on strategic planning along with delinquency and risk management.

Scott’s new role has resulted in the search for a Vice President Commercial Services, which was advertised recently. This position will focus on business development for WFCU’s commercial portfolio.

In phase two, effective December 1, 2014, Gay Chong, currently WFCU’s Executive Vice President Operations, will assume the new role of Executive Vice President, Member Services. With over thirty years’ experience in the financial services industry, including time with the trade association for Ontario credit unions, Gay joined WFCU in 1988. As Komsa explained, “Over the years, her wealth of knowledge has been shared throughout the organization as she oversaw areas of business development, governance, marketing, operations, retail operations, service delivery channels, information systems, administration, wealth management and insurance.”

Gay is well known and respected within the credit union system representing WFCU on various credit union system committees. Currently she is a member of the Board of Directors for the Ontario Credit Union Services Association, the credit union's banking system user group.

In Gay's role as Executive Vice President, Member Services she will continue to serve as the credit union Member Advocate and provide strategic oversight for the areas of information systems, policies and procedures and service delivery channels. Her new role will allow for an expanded focus in the areas of enterprise risk management and compliance, as well as new product development and member analysis, profitability and loyalty.

Also part of phase two, Komsa announced that Eddie Francis will join WFCU effective December 1st, 2014 as Executive Vice President, Operations and Member Experience.

Komsa stated, "Since 2003, Eddie has led the City of Windsor with his heart, soul and with the tenacious mind of a savvy businessperson. These are qualities that fit perfectly with Windsor Family Credit Union and its future. We are pleased that he accepted the opportunity to now bring his expertise to the members, staff, management and Board of WFCU."

Francis has represented the rights of the citizens of Windsor, resulting in:

- Fiscal reform
- Increased reserves
- Increased capital spending
- Infrastructure improvements
- A downtown cultural hub
- Airport improvements and a cargo hub
- Downtown campuses for St. Clair College and the University of Windsor
- New downtown transit terminal
- New recreational facilities
 - WFCU Centre
 - WIATC and Adventure Bay

- Increased profile for the City through involvement in high profile events
- The Herb Gray Parkway – increasing the original \$300 million highway connection to a \$1.8 billion roadway and new bridge

In his role as Executive Vice President, Operations and Member Experience, Francis will provide strategic oversight for the areas of Finance, Accounting, Administration, Human Resources, Governance, Marketing, Community Investment and Business Development including: Retail Operations, WFCU Wealth Management, Conditional Sales & Auto Leasing and Insurance Services.

“We are very excited to have Eddie join our executive management team and we look forward to his contributions to the future of WFCU. The knowledge, dedication and professionalism of these three individuals play a key role in the current and future success of Windsor Family Credit Union. Our Board is committed. Our Vice Presidents are poised to perform, our organizational structure is in place and it is all for the benefit of our membership,” expressed Komsa

Komsa also announced he will continue in his position as President and CEO and has committed to another five years at WFCU.

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About Windsor Family Credit Union - attached

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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 \$1.6 billion in Managed Assets and Member Service Totals of \$2.4 billion. WFCU is the seventh largest in Ontario operating seven (7) retail locations and serving over 33,000 members including 30,000 Personal members in 15,700 households, 1,800 Businesses and 1,360 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 \$77.2 million and represents 7.2% of total assets and 11.9% 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 \$12.2 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. 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. February 2014