

FOR IMMEDIATE RELEASE

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UTILITIES EMPLOYEES (Windsor)
CREDIT UNION LIMITED

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Utilities Employees (Windsor) Credit Union Announces Acquisition by WFCU Credit Union

Windsor, ON – At the Annual General Meeting on Tuesday, June 19th, 2018 the Members of Utilities Employees (Windsor) Credit Union (Utilities Employees CU) voted unanimously in favour of WFCU Credit Union acquiring the Utilities Employees Credit Union.

“This decision is truly in the best interests for our Members,” announced Maureen Sikich, Utilities Employees CU, Chief Executive Officer. “This acquisition will significantly expand the range of financial services to our Utilities Employees CU Members as well as provide other Member benefits this local credit union (WFCU) has to offer. Our Board of Directors, on behalf of the membership, wish to extend our appreciation to WFCU for their support throughout this process. We look forward to a prosperous future as Members of WFCU.”

After discussions by the Board of Directors about the future of Utilities Employees CU and the available options in the best interests of the credit union Members, the decision was made to seek a new way forward for the credit union that would offer Members personal and competitive services. A thorough review process resulted in the Board unanimously approving WFCU Credit Union as their new credit union and to bring the recommendation to their membership for approval.

“We are pleased that Utilities Employees CU has selected WFCU as their new credit union and that the membership has demonstrated their confidence in WFCU,” stated Eddie Francis, President and CEO of WFCU Credit Union. “We (WFCU) are confident that the members of Utilities Employees CU will find the products and services offered through WFCU will meet and exceed their financial needs. We are extremely attentive to the needs of all Utilities Employees CU members and look forward to welcoming them as our new Members.”

“Continued growth is an integral part of WFCU’s business plan,” stated Martin Gillis, Chair, WFCU Board of Directors, adding that he believes growth provides opportunities for business development which enhances Member offerings.

The transaction has received regulatory approval from the Deposit Insurance Corporation of Ontario. Utilities Employees CU Members will have access to their new WFCU Credit Union accounts through WFCU credit union’s nine (9) retail locations, online and mobile banking options, ATM services and other access channels beginning August 1, 2018.

For more information please contact:

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ABOUT UTILITIES EMPLOYEES (WINDSOR) CREDIT UNION

Since 1963, the Utilities Employees (Windsor) Credit Union has been servicing the financial needs of the Windsor Utilities Commission/ENWIN Utilities employees plus various other organizations to fulfil the original co-operative principle of "People Helping People". From our humble beginnings of \$11,350.00 to 2.7 million in assets, the Credit Union has provided savings and loan products for its 300 members. At the time of this acquisition by WFCU, the Utilities Employees (Windsor) Credit Union was one of the smallest employer bond credit unions still operating in Ontario.

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 \$4.3 Billion in Managed Assets and Member Service Totals of \$5.8 Billion. WFCU Credit Union is the sixth largest credit union in Ontario operating nine retail locations and serving 39,172 members including 35,145 Personal members in 18,041 households, 2,638 Businesses and 1,389 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.