

NLCU Holds 57th Annual General Meeting

(St. John's, NL): On March 19th, Michael Boland, President and Chairman of the Board of Newfoundland and Labrador Credit Union (NLCU) called the 57th Annual General Meeting to order at the Capital Hotel, St. John's. Mr. Boland reported that 2014 was a year filled with reasonable growth, and various achievements.

Allison Chaytor-Loveys, CEO and Treasurer announced that 2014 was another successful year due NLCU's continued focus on its members. Year-end saw NLCU exceeding \$538.8 million in assets, a 3.8% growth over 2013 figures. There were 21,559 Newfoundlanders and Labradorians doing business with NLCU as at year-end. NLCU posted a 5% dividend on equity shares this year, as they have for the last several years.

"In 2014, NLCU continued to remain innovative and service-oriented in a competitive industry operating in a province that has been experiencing tremendous growth," says Ms. Chaytor-Loveys, CEO. "The strategic direction set by our Board, the dedication and hard work of our employees to take banking and service to the next level, has given us the ability to provide products and services that meet our members' individual needs. As they move forward, we move with them."

In 2014, Newfoundland and Labrador Credit Union Charitable Foundation Corporation (NLCU CFC) was able to donate over \$91,000 to assist 100 charitable groups throughout the province. Since the Foundation's beginning in 2002, NLCU CFC has taken pride in donating over \$950,000 to provincial charities.

"NLCU's achievements have been reached through the tireless efforts of the Board Members, members of the Executive, and a superb team of employees," says Mr. Boland, President. "It is because of their professionalism, expertise, and dedication that NLCU is where it is today."

2014 has been a year of awards and recognition for NLCU. For the 17th consecutive year, NLCU was listed as one of *Progress Magazine's* Top 101 Companies in Atlantic Canada with an overall ranking of 56th. *Progress Magazine* also ranked NLCU 8th in the Best Places to Work in Atlantic Canada, this year marking the 7th consecutive year NLCU has received this honour.

Newfoundland and Labrador Credit Union is a full-service financial institution with over 21,559 members and over \$538 million in assets.

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Media Contact:

Mr. Shannon Goodyear
Director, Marketing and Communications
(709) 758-8217
sgoodyear@nlcu.com