



**FOR IMMEDIATE RELEASE**

March 24, 2016

## **Newfoundland and Labrador Credit Union Holds 58<sup>th</sup> Annual General Meeting**

(St. John's, NL): On March 23<sup>rd</sup>, Michael Boland, President and Chairman of the Board of Newfoundland and Labrador Credit Union (NLCU) called the 58<sup>th</sup> Annual General Meeting to order at the Capital Hotel, St. John's. Mr. Boland reported that, despite a challenging year for the provincial economy, NLCU achieved solid growth and positive achievements in 2015.

Allison Chaytor-Loveys, CEO and Treasurer announced that 2015 was another successful year due NLCU's continued focus on its members. Year-end saw NLCU exceeding \$570.4 million in assets, up from \$538.8 million in 2014. There were 20,835 Newfoundlanders and Labradorians doing business with NLCU at year-end.

"NLCU continued its trend of offering member-focused service and innovative products to stay competitive during a challenging fiscal year," says Ms. Chaytor-Loveys, CEO. "Our growth in 2015 can be attributed to the vision of our Board, the hard work and dedication of our employees and our strategic positioning within vibrant communities across our Province. All these factors allow us to continue to take banking and service to the next level."

In 2015, Newfoundland and Labrador Credit Union Charitable Foundation Corporation (NLCU CFC) was able to donate over \$115,000 to assist 95 charitable groups throughout the province. Since the Foundation's beginning in 2002, NLCU CFC has taken pride in donating over \$1 million to provincial charities, a milestone that was reached this year.

"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."

2015 has been a year of awards and recognition for NLCU. For the 18<sup>th</sup> consecutive year, NLCU was listed as one of *Progress Magazine's* Top 101 Companies in Atlantic Canada with an overall ranking of 48<sup>th</sup>. *Progress Magazine* also ranked NLCU 4<sup>th</sup> in the Best Places to Work in Atlantic Canada, this year marking the 9<sup>th</sup> consecutive year NLCU has received this honour.

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