

MEDIA RELEASE

PenFinancial Credit Union Encourages Niagara Residents to Bank with a Higher Purpose

*Newly formed group launches creative campaign
to promote co-operative banking movement*

NIAGARA, ON- Jan 21st, 2014 - PenFinancial Credit Union's commitment to building long-term relationships with their members and supporting strong and vibrant Niagara communities is nothing new to those who are familiar with the locally based financial services provider. News of PenFinancial collaborating with like-minded Credit Unions across Ontario to encourage residents to join the co-operative banking movement is really quite extraordinary, yet in keeping with the co-operative spirit of the organization.

That's the idea behind the co-operative banking movement the Credit Unions of Ontario would like Ontarians to join. Their creative campaign encourages Ontarians to think about how they bank and consider credit unions as an economically viable and socially meaningful alternative to traditional banking options.

Credit unions from across Ontario have come together to encourage all Ontarians to join the co-operative banking movement, introduced through an inaugural creative campaign. The campaign, which includes ads on television and the web, as well as a refreshed social media presence, is designed to change the perceptions and attitudes that some Ontarians have toward credit unions, while educating them about the many benefits of this alternative form of banking.

"Our credit union's principles are to nurture, guide, listen and care," said Bob Watson, PenFinancial Credit Union's CEO. "Putting the needs of our members and our communities first is the reason why we are a great banking alternative in Niagara. The campaign will elevate awareness for all credit unions across Ontario by explaining how credit unions have one powerful difference –that profits have a higher purpose."

Co-operative banking offers Members - who are also credit union owners - the most competitive tools needed to help them successfully manage their finances, including:

- Financial products (such as bank accounts, mortgages and loans);
- Services (including financial advice, wealth management and investments);
- Innovative solutions (such as mobile banking); and
- Security (the comprehensive deposit insurance provided by the Deposit Insurance Corporation of Ontario - DICO).

These, however, are provided with a powerful difference - profits are returned to Members in the form of highly competitive interest rates and better service. They are also put back into the communities where credit unions operate and where members live.

A recent survey commissioned by the Credit Unions of Ontario revealed that only one in five Ontarians (19 per cent) named a credit union when asked about financial institutions they are aware of. When probed, only one third (36 per cent) of respondents understand the types of services credit unions offer, how they function and how they differ from other financial institutions.

Credit unions have taken home the Ipsos Best Banking Award for overall Customer Service Excellence for nine consecutive years, yet our survey shows that they are still the best-kept financial services secret in Ontario. Credit Unions intend to change that by showing Ontarians that credit unions are a great banking choice - one that empowers them to make a difference in their lives and within their community.

For more information about the Credit Unions of Ontario and co-operative banking campaign, please visit www.cooperativebanking.ca.

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About PenFinancial Credit Union

PenFinancial Credit Union has been nurtured for almost 60 years right here in Niagara. With 6 branches and over \$375 million in assets, PenFinancial delivers a full range of financial services to over 16,000 members with advice tailored to meet every member's needs. Membership is open to anyone looking for a financial institution that provides superior service and reinvests in local communities to help build a stronger and more vibrant Niagara. For more information, please visit www.penfinancial.com

About Credit Unions of Ontario

The Credit Unions of Ontario provide a full range of competitive financial products and services to 1.4 million Members, both individuals and organizations, across Ontario. Their mission is to raise awareness of credit unions among Ontarians and inspire them to join the co-operative banking movement, allowing them to make a real difference to their financial lives and the communities in which they live. For more information, and for a list of participating/founding credit unions, please visit www.cooperativebanking.ca.

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