



FOR IMMEDIATE RELEASE

Jody Vizza
Director of Brand
PenFinancial Credit Union
Jody.vizza@penfinancial.com
905-401-6509

PenFinancial Credit Union Announces New CEO

WELLAND- June 16, 2016 – PenFinancial Credit Union’s Board of Directors are very pleased to announce the appointment of Ken Janzen as the new Chief Executive Officer of PenFinancial, effective, August 8th, 2016. The Board undertook a national search for a new CEO, shortly after Bob Watson announced his plan to retire as CEO of PenFinancial at the end of the summer. Ken comes to PenFinancial with over 30 years of experience within the credit union system, most recently as Senior Director and Regional Manager of Commercial Services.

“Ken’s history within the credit union system, including his wealth of knowledge and expertise in the Retail, Wealth, Commercial and Agricultural business areas will be a great asset to our goal of growing our credit union,” Stated Reg Sonnenberg, Chair of PenFinancial’s Board of Directors. ““We look forward to his leadership, insight and shared commitment to improving lives and strengthening communities.”

Ken is a proud Business and Economics graduate of Brock University and has completed a variety of credit union focused courses in leadership, management and commercial banking practices. As a local Rotarian, Ken is very active in the community. He is a member of the board of directors for the Niagara Children’s Centre as well as the Red Roof Retreat in Niagara-on-the-Lake. Ken’s co-operative and philanthropic efforts also extend nationally as a member of the board of directors for the Foundation for International Development Assistance, a Canadian Charitable organization that provides resources to rural communities in Haiti who are motivated to advance themselves economically.

A life-long resident of Niagara, Ken and his wife Donna reside in St. Catharines and have three grown children. In his spare time, Ken enjoys travelling and keeping active by running and golfing.

Bob Watson, as retiring CEO, feels strongly that PenFinancial Credit Union will be in good hands. “I’m very pleased with the Board’s choice for my successor. Ken will make outstanding contribution to our credit union and I’m extremely confident that the leadership transition will be smooth for our members and our employees.”

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About PenFinancial

PenFinancial Credit Union has been improving lives and strengthening communities in the Niagara Peninsula for over 60 years. With 21,000 members, and \$550 million in assets, its roots are firmly planted and its future is strong. The credit union operates 9 branches in St. Catharines, Niagara Falls, Welland, Fort Erie and Dunnville. Services also include a Commercial Business Centre, Wealth Management division and Central Services office. The credit union employs 100 residents from across the Peninsula.