



**FOR IMMEDIATE RELEASE**

## **PenFinancial Credit Union to Open New Branch On Fourth Avenue in St. Catharines Credit Union's Heritage and Lake Street Branch members will be relocated to new, larger branch facility**

**NIAGARA (June 15, 2016)** In response to a growing community of members, PenFinancial Credit Union is pleased to announce that they will be moving their Heritage and Lake Street members to a larger location in West St. Catharines. Construction of the new branch on Fourth Avenue will begin in the Fall of 2016, with an aim to open their new doors in 2017.

"The construction news of our Fourth Avenue location is an expression of our commitment to improving lives and strengthening communities," said Bob Watson, PenFinancial's Chief Executive Officer. "In addition to the more central and visible location, benefits of the new site will include extended hours, designated member parking, enhanced service offerings, a drive thru ATM and an interior design that will tastefully reflect the Niagara region," He continued.

The new branch will be designed by St. Catharines based Quartek Group and with the help of feedback from employees and members. The building will capture the look and feel of the community by supporting PenFinancial's "Truly Local" brand. In addition to retail banking services, the new location will also provide members with access to Wealth Management and Commercial and Agricultural banking specialists.

To accommodate the move, the currently leased Heritage Branch location will permanently close on August 31<sup>st</sup>, 2016. Heritage branch members and employees will temporarily move to the Lake Street branch with the goal of relocating all Lake Street members and employees to the new state of the art branch facility in West St. Catharines in 2017.

"We will ensure that the transition to the new facility will be seamless for both our members and our employees," stated Jayne Paquin, Director of Human Resources. "We are proud that no job losses will result and employees will be working from a great new location," she added. "The transition for members will be equally smooth, as their Advisor relationships will not be impacted and they'll see the same familiar faces when they walk into the fresh new branch."

“Creating a memorable experience for our members is our ultimate goal” remarked Rhonda Maver, Director of Member Service. “Having the opportunity to create a flagship St. Catharines branch that aligns with our approachable, genuine, truly local brand, wrapped up into a member experience that is equally fresh, is very exciting for our members, our employees and our communities.” she remarked.

More information including an [asktheceo@penfinancial.com](mailto:asktheceo@penfinancial.com) email address has been launched today – encouraging transparent, two way communication between Bob Watson, the credit union’s CEO, and all members through the transition period. For more information visit [www.penfinancial.com](http://www.penfinancial.com)

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*PenFinancial Credit Union has been nurtured for over 60 years in the Niagara Peninsula. With 21,000 members, and \$550 million in assets, their roots are firmly planted in Niagara soil. The credit union operates branches in St. Catharines, Niagara Falls, Welland, Fort Erie and Dunnville. Services also include a Commercial Business and Agricultural Centre, Wealth Management division and a Central Services office. The credit union employs 100 residents from across the peninsula. To learn more visit [www.penfinancial.com](http://www.penfinancial.com)*

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