

Media Release - Nelson & District Credit Union celebrates their 65th Annual General Meeting

For Immediate Release: April 20, 2016

Nelson, BC - At Nelson & District Credit Union's 65th Annual General Meeting held in Nelson, BC on Tuesday, April 19, 2016, the Credit Union released positive financial results for 2015, announced long-term employee service awards, introduced acclaimed directors and hosted a very successful Conversation Café with a panel of local community champions. On Wednesday, April 20, 2016, the board of directors elected a new board chair.

The past year's high points were positive growth in assets, members' deposits and members' equity, while also distributing close to \$140,000 to community organizations within the West Kootenay region while also launching new banking system and mobile technology to its members. Take a moment and review the year's corporate reports that are available online at www.nelsoncu.com/CorporateReports.

"Over the past few years Nelson & District Credit Union has outlined low interest rates as one of the challenges to your Credit Union, in addition to an increased regulatory burden. These challenges continue to be on our radar," stated Doug Stoddart, CEO of NDCU. He continues, "One highlight I certainly see is that your Credit Union lives the 7th principle of co-operation, which is "Concern for the Community". This is a principle that is very important to our Credit Union and one we intend to continue on advocating for."

Highlights:

- Assets increased by 4.6 per cent to \$196.12 million
- Members' deposits increased by 5.0 per cent to \$179.15 million
- Members' equity increased by 2.8 per cent to \$15.56 million
- Community Investment since 2000 reached \$3.28 million
- Successful banking system conversion allows for the launch of Interac® eTransfers and real-time balance for Deposit Anywhere™

At the AGM, acclaimed directors Michael Bancroft, Laureen Barker and Colin McClure were introduced. Bancroft and McClure will serve as directors for the Nelson representative area while Barker will serve as the director at large, all for three-year terms. One director Rossland representative area position received no nominations and remains vacant. The board of directors also acknowledged outgoing director Regina Day for her dedicated service and passion towards the credit union system.

On Wednesday, April 20, 2016 the board of directors elected long-standing Nelson area director Andy Chute to the position of board chair. Chute has 10 years experience on the board including the past six sitting on the executive committee. John Edwards, East Shore area director and past chair, was elected first vice-chair while Nelson area director, John Kortram, was elected second vice-chair.

- 30 -

For further information, contact:

Doug Stoddart, CEO
dstoddart@nelsoncu.com
250.352.7207 x 2234

Tom Murray, Senior Manager
tmurray@nelsoncu.com
250.352.7207 x 2233