



April 24<sup>th</sup>, 2017

**Announcement: First Credit Union President & CEO Dave Craigen set to retire February 2018**

Gerry Wray, Chair of the Board for First Credit Union announced today that Dave Craigen, President & Chief Executive Officer for First Credit Union has set his retirement for February 2018. “It is with mixed emotions that we announce Dave’s retirement for next February,” says Gerry. “As a small to mid-size credit union in the BC system, sustainability has been no easy feat. Under Dave’s pioneering and courageous leadership, First Credit Union has evolved to be a diversified and vibrant organization.” First Credit Union is grateful for Dave’s exceptional contributions over the past 25 years. Under his leadership the organization has experienced strong employee engagement and tenure, excellent member service and growth, income diversification, and strong financial performance.

“Leading First Credit Union for 25 years has been a privilege for which I am very grateful” says Dave. “Serving the members and community, and working with forward-thinking board of directors, employees, and system leaders has been incredibly rewarding.”

Dave has accumulated over 38 years of diverse experience in financial services management; during his tenure as CEO of First Credit Union, the organization’s assets have grown from \$28 million to over \$360 million. Dave started his career in the finance industry, then moved to work with Surrey Credit Union (now Coast Capital), followed by several years managing his own mortgage brokering company, and then spent 25 years building the First Credit Union group of companies. Dave’s contributions to the system have been many. He has served on the Central1 Systems Operation Committee, including numerous sub-committees for many years as a strong voice for small to mid-size credit unions, and was the Chairman for CUES Canadian Council for 11 years. Most recently, Dave’s innovative leadership has been the backbone behind the formation of the Credit Union Agencies Alliance Ltd. (CUAAL) which is a collaboration between Co-operators General Insurance Co. and credit unions, designed to bring scale and efficiencies to credit union insurance services.

“It’s been an honour serving as CEO of BC’s first credit union for a quarter of a century. I’ll start my retirement next February knowing that the system is in good hands with the next generation of leaders” says Craigen.

The First Credit Union Board of Directors has selected Davies Park Executive Search as the firm to assist in recruiting its next CEO. The formal process will get underway in the coming weeks and all inquiries can be directed to Greg Longster, Partner at 604-688-8422.

About First Credit Union:

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*First Credit Union is the longest-running credit union in BC, incorporated in 1939. With five insurance branches including Westview Agencies, five credit union branches, \$360 million in credit union assets, and \$150 million in wealth management assets, the organization's 140 employees serve over 38,000 clients and members across four coastal communities. For more information, visit [www.firstcu.ca](http://www.firstcu.ca).*

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