



FOR IMMEDIATE RELEASE

## **First Credit Union members receive \$380,000 in profit share**

Powell River, BC, June 9, 2021: On Wednesday, June 9, First Credit Union members received \$380,000 in profit share.

In coordination with First Credit Union's 82nd anniversary, all members received a profit share rebate based on service charges, loan interest and deposit interest paid in 2020, which amounts to \$380,000.

"This has been a challenging year for many individuals and businesses," says Linda Bowyer, CEO of First Credit Union. "We are proud to be sharing profits with our members, and particularly to be returning 20% of all service charges paid last year."

Every year First Credit Union shares one-third of net profits with members (through annual profit share) and the community (through community investment).

"Being a credit union sets us apart from other financial institutions," says Bowyer. "During COVID, this has meant we've been able to do things like waive e-transfer fees to make it easier for members to do their banking remotely, and donate over \$50,000 to local non-profit groups serving our most vulnerable populations."

First Credit Union is the longest-running credit union in BC, incorporated in 1939. With five credit union branches, over \$580 million in credit union and \$160 million in wealth management assets, the organization serves over 12,000 members in five coastal communities.

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