

Connect First Credit Union announces first quarter results for 2015

Calgary, Alberta – Connect First Credit Union announced strong results in its first quarter of operations. For the first three months of fiscal 2015, Connect First Credit Union reported income before taxes of \$5.8 million.

Connect First Credit Union was formed on November 1, 2014 as a result of a merger of Chinook Credit Union and First Calgary Financial Credit Union. Connect First Credit Union released its 2014 Stakeholder Report this week: www.integratedreport.connectfirstcu.com.

“Our regionally focused operating model is very unique in the Alberta financial services industry”, said CEO Paul Kelly. “The continued and expanded support that our members and local communities are showing is affirmation that our members are looking for something different”.

Total assets rose by \$117.6 million through the first three months to \$3.9 billion. Total loans grew by \$62.2 million through the first three months to \$3.3 billion as of January 31, 2015. Member deposits grew by \$116.3 million to \$3.6 billion. Connect First Credit Union’s book of business managed on behalf of its 100,000 members was up approximately 3.1% from year end to \$8.0 billion on January 31, 2015.

Connect First Credit Union offers its members a full range of financial products and services and the branch network of a large financial institution, while retaining its trusted local brands and continuing its community-focused approach to banking. Connect First Credit Union is one of Canada’s ten largest credit unions, with over \$5 billion in assets under administration. It serves 100,000 members through 27 branches in 15 communities across southern Alberta, under the Chinook Financial and First Calgary Financial brands. For more information, visit connectfirstcu.com.

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