

*For Immediate Release  
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## **Connect First Credit Union's second quarter results**

Calgary, AB – Connect First Credit Union continues to post strong financial results through the second quarter of 2016, despite the ongoing challenges in the local economic environment. Income before taxes exceeded \$9 million for the first six months of fiscal 2016 and sets the Credit Union on track for another successful year of operations. Strong annual earnings have contributed to a solid capital base at the Credit Union, exceeding regulatory targets, and positioning the Credit Union for continued and sustainable growth in future years

Total capital increased by \$46 million through the first six months to \$345 million. Total assets decreased by \$29 million through the first six months to \$4.1 billion. Total loans fell by \$34 million through the first six months to \$3.4 billion as of April 30, 2016. Member deposits decreased by \$71 million to \$3.7 billion. Connect First Credit Union's book of business managed on behalf of its 100,000 members was approximately \$8.4 billion on April 30, 2016.

“Despite a challenging economic and business environment in Alberta, we continue to succeed by focusing on financial products and services that meet our member needs. Through prudent expense control and building a very strong capital base, we are well positioned for future growth” said Paul Kelly, CEO.

**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 Canada's tenth largest credit union, with over \$5 billion in assets under administration. It serves 100,000 members through 27 branches in 14 communities across southern Alberta, under the Chinook Financial and First Calgary Financial brands. For more information visit [connectfirstcu.com](http://connectfirstcu.com).

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