



For Immediate Release

Peterborough Community Credit Union to join Alterna Savings as first to operate under federated model in Ontario

TORONTO, ON – (January 26, 2016) – At a Special General Meeting held on January 21st, 2016, Peterborough Community Credit Union (PCCU) members voted overwhelmingly in favour of joining with Alterna Savings under the federated operating model. The closing date of the amalgamation is slated for March 1, 2016, making this model the first of its kind in Ontario.

PCCU members showed strong support of the partnership by voting 98% in favour. Beth Bruesch, CEO of PCCU, and Rob Paterson, President and CEO of Alterna Savings, are enthusiastically preparing for this opportunity to grow their organizations and bring their unique co-operative approach to members in Peterborough and the surrounding area.

“We are extremely grateful for the vote of confidence from our members and are excited about the great things to come that will enable us to serve our members even better.” said Beth. “We’re equally elated that PCCU members saw the unlimited potential that will come from joining these organizations together,” added Rob. “We have many members who cottage or vacation in the Kawartha Lakes region and it’s ideal to be joining with such a strong and established team in that area. Alterna Savings’ members will be thrilled.”

Eager to get started on the countless opportunities that lie ahead, Beth and Rob are banking on all the positives that the federated model provides. “On the outside, it will be business as usual for PCCU members, and our brand will remain intact,” says Beth. “We’ll be able to leverage our respective strengths to grow, offer new products and services, and have the potential for additional job opportunities in Peterborough as PCCU continues to expand.”

Both organizations see a core alignment in their corporate values of putting community first. They are committed to continuing a strong tradition of investing locally and will continue doing business in a socially responsible way, where every member matters.

The combined organizations will have \$4.079 billion in assets under administration and serve their close to 130,000 members through a network of 25 branches. Due diligence was completed in the fall of 2015 on this partnership which was publically announced on November 5, 2016. Now that the transaction details have been finalized, and the members have voted, this exciting partnership merger can move forward.

About Peterborough Community Credit Union

Peterborough Community Credit Union Ltd. (PCCU) has been improving our members’ quality of life by helping them to achieve their financial goals for more than 75 years. A founding principle of PCCU is our commitment and concern for the community. As a locally-based financial cooperative, member ownership is the key to keeping our focus on bettering the community in any way we can. PCCU’s friendly staff can offer a variety of loan, savings and chequing products, services and advice through our convenient downtown location. Members also have access to their accounts through 24-hour telephone banking, online banking or through the extensive network of surcharge-free ATMs offered by THE EXCHANGE® Network all across Canada.

For more information please visit www.pboccu.com.



About Alterna Savings

As Canada's first co-operative financial institution outside of Quebec, Alterna Savings and Credit Union Limited has operated as a full-service, member-owned credit union for over 100 years. Alterna Savings is committed to helping our more than 100,000 members achieve their financial dreams, while at the same time supporting vibrant, local communities. Alterna Savings offers a full suite of financial services online, by phone, by mobile and through a network of 24 branches. Alterna members also have access to THE EXCHANGE® Network, with thousands of surcharge-free ATMs across Canada and 500,000 ATMs in the United States.

For more information please visit www.alterna.ca.

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