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*For Immediate Release*

## **Alterna Savings Raises the Bar for Financial Institution Accessibility and Openness**

*First financial institution CEO to host an “Ask Me Anything” session on reddit.com*

**TORONTO, ON, August 20, 2013**—Ontario-based credit union Alterna Savings raised the standard for financial institution transparency and accessibility when CEO Rob Paterson invited reddit.com users to ask him questions in the first-ever “Ask Me Anything” (AMA) session by a CEO of a financial institution. During this interview, Rob answered questions online in a live, unrestricted and non-traditional way, something that’s atypical for a financial institution.

“As a local, community-based credit union, we put our members first – that means sharing information openly and transparently. This is just another way we set ourselves apart from the banks,” said Rob. “At Alterna, we put our members’ best interests first, which means clear and open communication, trustworthy financial advice, and ultimately making a difference in their lives.”

reddit.com is a social news and entertainment website where registered users submit content related to just about anything. One of the most popular areas of interest, or “subreddit”, is IAmA (I am a) where the user/host is open to answering questions on a particular topic.

With his participation in this AMA session on July 19, 2013, Rob helped Alterna break new ground by setting a strong precedent of accessibility and transparency. He joins the ranks of other notable individuals who have hosted similar AMA sessions, including Canadian astronaut Chris Hadfield, President Barack Obama, Microsoft founder Bill Gates, former U.S. Vice President Al Gore, talk show host Stephen Colbert, and professional tennis player Roger Federer.

### **Credit unions are different from banks**

One of the key items of discussion out of the 90 comments and 14 questions fielded by Rob, was about the difference between a credit union and a bank. He explained that Alterna, like other credit unions, is owned by its members, not by profit-driven shareholders. Rob went on to highlight both the unique characteristics and the many benefits of dealing with a credit union instead of a bank, like the advice provided to members. Credit unions focus on member needs, rather than analysts’ expectations of profits. “At Alterna, we work tirelessly every day to provide our members with the services and products they need and expect. We’re also very proud to support our local communities in our hiring practices, as well as through grants, sponsorships, loans that stay in our neighbourhoods, and more.”

### **ABOUT reddit.com**

reddit.com is an online community where users submit, vote, and comment on which stories and discussions are important. The hottest stories rise to the top, while cooler stories sink. Anyone can create a community (called “subreddits”), which are moderated by a team of volunteers. reddit.com is one of the world’s largest open source communities, and members are constantly tinkering and contributing features, bug fixes, and translations back to the site. For more information, visit [www.reddit.com/about](http://www.reddit.com/about).

## **ABOUT ALTERNA SAVINGS**

Alterna Savings is an Ontario credit union with more than 100,000 members, and over a century of putting people and communities first. From trustworthy financial advice to local investment and support, Alterna offers a fresh alternative to the 'Big Banks'. Learn about the Alterna Savings difference at [www.alterna.ca](http://www.alterna.ca) or follow us on Twitter and like us on Facebook.

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