

Celebrating a credit union champion of 47 years

TORONTO, ON – October 28, 2020 – Today, Alterna Saving and Credit Union (Alterna) is celebrating and honouring the career of Raymond Wood (Ray) – a credit union leader who joined us when City Savings merged with Alterna in April 2019.

Over his 47 year career, Ray breathed new life into the institutions he led as CEO, including Bayshore Credit Union (now merged with Quinte First Credit Union) and City Savings & Credit Union (City Savings).

Closely involved in the day-to-day operations of the credit unions, his priority was always the financial well-being of his members.

A pioneer of technology, he brought City Savings telephone, online, and mobile banking. He also introduced e-transfers and me-to-me money transfers – helping members to better manage their money.



Raymond Wood

Always first to arrive at the branch, he was an attentive manager and influential with members. We know that his presence around the branch will be missed.

Ray has been a wonderful partner in the merging process and we are so pleased to have now fulfilled the promise we both made to the members of City Savings – to continue to look after their financial security through Alterna’s strength and outstanding products and services.

“I know I’m not alone in being grateful that Ray chose to dedicate his career to the credit union movement”, said Rob Paterson, President & CEO, Alterna Savings. “He has been an exceptional champion of the credit union system in Canada and his impact and leadership will be sorely missed. On behalf of all our members and teams at Alterna Savings, a happy and healthy retirement Ray!”

About Alterna Savings

Alterna Savings and Credit Union Limited (Alterna) has been the good in banking for 112 years! Alterna is made up of Alterna Savings and Credit Union Limited and its wholly-owned subsidiary, Alterna Bank. Together, we have \$9.6 billion in assets under management.

As the first full-service, member-owned co-operative financial institution outside Quebec, Alterna Savings shares its expertise with more than 183,000 members through a network of 36 branches across Ontario, which includes partner Peterborough Community Savings; as well as call centre and digital channels. Members and customers also benefit from an industry-leading online brokerage, investment management services, and have access to the largest surcharge-free ATM network in Canada through THE EXCHANGE® Network, with over 3,700 ATMs to serve them.

For more information please visit www.alterna.ca.



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