

Press Release

Eagle River Credit Union returns more than \$6.8 million to members since 1984
Members share in another profitable year!

For immediate release: July 26, 2018

L'Anse au Loup, Labrador – On, Thursday, July 26th, Eagle River Credit Union will share over \$165,000 in profits with its members.

In a year of low interest rates and tight financial margins, Eagle River Credit Union grew their total assets by just under \$10 million in 2017. That growth coupled with continued strong fiscal management has enabled the credit union to once again, for the 34th year since our inception, pay-back profits to our members.

Alvina O'Brien, CEO says, *"I wish to thank all members for their loyalty and commitment to Eagle River Credit Union. As a co-operative organization, Eagle River Credit Union's profits are returned to members, reinvested in strengthening the credit union and invested in community programs and initiatives. When you join a Credit Union, you are part of something bigger – we are more than a bank."*

"As a not-for-profit financial co-op, our members enjoy great rates and competitive fees along with all the products and services you've come to expect from a big bank, but better, because at Eagle River Credit Union, members matter. Every member is an owner of our credit union. As a member of our co-op, you truly make a difference because members' deposits fund other members' loans and those loans help us to keep competitive rates and fees. Every dollar of profit the credit union makes is reinvested into the credit union and community. We are people, helping people. Our consistent growth over the past 34 years is a direct result of the loyalty our members show us. One way we demonstrate our loyalty and appreciation to our members is through the return of profits via patronage rebates and dividends."

About Eagle River Credit Union

Eagle River Credit Union is a financial service cooperative with locations in Newfoundland and Labrador; and has been in operation since 1984. We proudly offer personal and commercial banking, as well as insurance and financial planning solutions to our Members. The credit union has 45 dedicated and professional employees serving over 9,300 members, and a loyal and supportive volunteer board. For more information, visit www.eaglerivercu.com

For more information, please contact:

Alvina O'Brien, Chief Executive Officer

Eagle River Credit Union

Tel 709-927-5001; aobrien@ercu.ca