

**Media Release - Nelson & District Credit Union Prepares for a Virtual 69<sup>th</sup> Annual General Meeting**

**For Immediate Release: Monday August 24, 2020**

**Nelson, BC** – As Nelson & District Credit Union (NDCU) prepares for its 69th Annual General Meeting, planned as a virtual online event, the Credit Union released financial results for 2019. The past year's high points were positive growth in assets, members' deposits and members' loans, while also distributing close to \$115,000 to community organizations within its service area.

**Highlights:**

- Assets increased by over 4 per cent to \$239 million
- Members' deposits increased by 4 per cent to \$220 million
- Members' loans increased by 7 per cent to \$204 million
- Community Investment since 2000 exceeds \$3.6 million

Why are these highlights significant? Investing in our Credit Union promotes vitality: every dollar that remains in our community has a multiplier effect. When members borrow and invest with us, we can continue to actively help the local economy by cycling money back into the community through mortgages, loans and community giving. Our pledge, "Helping is at our Heart" ensures a vibrant and resilient community-based financial institution is part of the fabric of each community we serve.

Due to the COVID-19 pandemic, Nelson & District Credit Union did not host its originally planned Annual General Meeting, scheduled for Thursday, April 30, 2020. On behalf of the Board of Directors, we want to assure you that the health and safety of our members and employees is a top priority so that we can continue to serve you. The decision has been made to host the 69th Annual General Meeting on Tuesday, September 22, 2020 at 7 pm, utilizing an online meeting service.

More details on our Virtual AGM platform to come. An RSVP is required from members. Please email [AGM@nelsoncu.com](mailto:AGM@nelsoncu.com) by Friday, September 18, 2020 to register.

The Credit Union will host its virtual Annual General Meeting on Tuesday, September 22, 2020 at 7 pm using a virtual AGM platform. Members are encouraged to attend as the AGM is a chance to ask questions and hear about their Credit Union's activities and accomplishments from the past year.

Nelson & District Credit Union was established in 1950 and has grown close to over \$240 million in assets and serves members throughout the Kootenay area. NDCU is a community based financial co-operative that offers a full range of banking, financial planning (NDCU MoneyWorks) and general insurance (KIS Ltd) services. Our three community branches are located in Nelson, Rossland and the East Shore. Please visit us online at [www.nelsoncu.com](http://www.nelsoncu.com).

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For further corporate information [CLICK HERE](#), or contact:

Tom Murray, CEO  
[tmurray@nelsoncu.com](mailto:tmurray@nelsoncu.com)  
250.352.7207 x 2234

Tom Atkins, Senior Manager-Member Experience  
[tatkins@nelsoncu.com](mailto:tatkins@nelsoncu.com)  
250.352.7207 x 2251