

G&F FINANCIAL GROUP – AN EXCEPTIONAL YEAR OF GROWTH AND GIVING

2016 year end results

Burnaby, BC – 2016 was an exceptional year for G&F Financial Group, with tremendous success across the board, including the highest asset growth rate of the largest 25 credit unions in BC. With record growth in the areas of assets, loans, deposits and record earnings from operations, G&F maintained a strong and profitable financial position to end out the year.

“2016 was truly a remarkable year for our organization”, said Bill Kiss and Jeff Shewfelt, Co-CEOs of G&F Financial Group. “We were able to take advantage of the unique financial and economic climate to achieve record growth, which we used to strengthen our credit union, our members, and the communities we serve.”

G&F unveiled a number of initiatives in 2016 designed to keep pace with the changing financial landscape and the ways that members’ banking habits are evolving. G&F opened a new boutique branch in the Brentwood neighbourhood of Burnaby with features that merge interactive technology with personalized advice to create a unique banking experience.

With strong roots in the Lower Mainland, G&F is committed to supporting initiatives that have a positive and lasting impact on our local neighbourhoods. In 2016, to celebrate the credit union’s 75th anniversary and *Year of Sharing*, they invested \$384,747 back into communities by way of donations, sponsorships, educational bursaries and scholarships. G&F employees raised an additional \$101,919 in support of local charity groups.

With a vision to financially empower local communities, G&F helped over 800 people learn more about their finances through their Smart Money Seminars. G&F also launched a suite of Smart Money Tools and a new website that gives members the opportunity to empower themselves in the area of financial literacy.

2016 by the numbers:

- Net new members: 780 (2.7% growth)
- Total membership: 30,027
- Asset growth: \$303 million (21.6%)
- Loan growth: \$225 million (18.3%)
- Deposit growth: \$285 million (22.4%)
- Earnings from operations: \$6.4 million
- Community investment: \$384,747
- Employee-raised donations: \$101,919

More information on G&F’s 2016 financial results, including the Consolidated Financial Statements and the Management Discussion and Analysis Report are available on the credit union’s website, [here](#).

G&F 2017 Board of Director election results

In January 2017, a call for nominations was communicated to G&F members inviting eligible members to run for election to the Board of Directors. All candidates interested in running were asked to complete a Candidate Election Package and return it to the G&F Financial Group corporate office by Friday, February 3, 2017.

Four candidate packages were received for four available seats and Bill Nohr, Howard Normann, Lee Varseveld and Sonia Virk have been elected via acclamation for another three year term.

“I am pleased to welcome back Bill, Howard, Lee and Sonia to the G&F Board of Directors for another three year term”, said Lewis Bubl , President and Chairman. “These four Directors, along with our other eight Directors, bring a wealth of experience, strength and guidance to the G&F Board and will continue to help us chart a course for our future success.”

At the Board of Directors re-organization meeting on April 5, Lewis Bubl  was elected as Chair, Howard Normann was elected 1st Vice President and Sonia Virk was elected 2nd Vice President.

About G&F Financial Group

As one of BC’s top ten credit unions, G&F Financial Group (G&F) has over 30,000 members, 14 locations and \$2 billion in total assets under administration. G&F proudly provides a full range of personal and business banking solutions to our credit union members. With a passion for educating and empowering others to achieve their financial goals, we focus on providing advice tailored uniquely for each member and have supported members and invested in our local communities for over 75 years.

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