



## KAWARTHA CREDIT UNION CLOSING COE HILL BRANCH

**PRESS RELEASE:** August 13, 2020

Kawartha Credit Union has proudly served Wollaston Township through our Coe Hill branch for over thirty years. The support our members have shown our credit union is very much appreciated.

When the Township closed their offices in March 2020 due to the COVID-19 pandemic, as their tenant we were required to also close our Coe Hill branch. With time we have learned more about how the lasting impacts of the pandemic have influenced the way our members generally want to do their banking. We have learned that it has accelerated a trend to online and mobile channels – compressing the next five years into months. With few members using the branch over the past twelve months, the economic realities combined with COVID-related concerns have rendered our Coe Hill office unsustainable.

**Consequently, the Coe Hill location will not reopen.**

“In making this decision, we considered that our Bancroft branch (with longer hours and more services), our toll-free Contact Centre, and online and mobile channels will be able to fulfill members’ financial needs. We are pleased to advise that no employees will lose their jobs due to this change; the Kawartha employees who have supported members at our Coe Hill location will continue to serve them from our Bancroft branch,” commented Rob Wellstood, Chief Executive Officer. “We are grateful for the support the Coe Hill community has shown our credit union. We are confident that our members will find our Bancroft branch to be a convenient alternative to meet their financial needs.”

Added Barbara Shaw, Mayor of Wollaston Township, ““Wollaston Township has enjoyed a long-term, supportive relationship with Kawartha Credit Union and we see the closure of this branch location as one more unfortunate impact of the COVID-19 crisis. Our Township is working closely with local transportation provider, Bancroft Community Transit, to ensure that everyone has access to quality services, as close to home and as affordably as possible.”

### **About Kawartha Credit Union**

Kawartha Credit Union serves 49,000 members through online, mobile, and telephone channels and through a network of 22 branches that extends from Cornwall to Parry Sound. With more than 67 years of banking history and a focus on service excellence, Kawartha delivers a full range of financial products and services, needs-based expert advice, and financial solutions tailored to each member. Additionally, we provide access to The Exchange® Network of thousands of no-fee ATMs in Canada. Membership at Kawartha is open to anyone looking for a financial services provider with a local focus.

Supporting the well-being of the communities we serve is one of Kawartha’s guiding principles. Since 1998, Kawartha has donated over \$2.5 million to charitable causes through its Community Involvement Program. In addition to corporate donations, employees volunteer their time and talents to many local initiatives.

One of the many benefits of membership at Kawartha is the exclusive Affinity Share Program which rewards members for their patronage. The more business you do with Kawartha, the more you receive in Affinity Shares. This program is Kawartha’s way of saying “thank you” for choosing us for all of your banking needs. Cumulatively, we have distributed over \$14.7 million in profits back to our members in the form of Affinity Shares over the eleven years this program has been in place.

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