



## **BOARD OF YNCU DECLARES PATRONAGE DIVIDEND, RETURNING PROFITS TO MEMBERS**

February 5, 2009

Waterloo, ON:

The Board of Directors of Your Neighbourhood Credit Union (YNCU) has authorized payment of a patronage dividend for the fiscal period of March 1, 2008 (merger date with Mitchell & District Credit Union) until fiscal year-end September 30th, 2008. The total patronage dividend distributed was \$150,500.

In a full fiscal year, payments of a minimum of \$2.00 to a maximum of \$200.00 are made. This fiscal period was 7 months long, so the minimum payout was \$1.17 (7/12 of \$2.00) and the maximum was \$116.67 (7/12 of \$200.00).

YNCU paid a dividend of 5/12 of the full amount in May, 2008 (\$94,999.17) for the period of October 1, 2007 to February 29, 2008 (pre-merger); MDCU paid \$2 per share for the 2007 fiscal period in May, 2008 (pre-merger).

Calculation is based on the average total business (deposits and lending) with YNCU during the payout period.

The Board of Directors of YNCU (formerly Grand River Credit Union) has returned more than \$750,000 in patronage dividends to members over the last five years alone.

Your Neighbourhood Credit Union is a member-owned financial co-operative serving Southwestern Ontario. We provide a complete range of financial services at competitive rates, plus the benefit of ownership – a share in the profits. You can experience community banking through 13 branch locations and a variety of self-serve banking channels, including 2,300 ATMs\*.

More than 29,000 members have chosen to do their banking the credit union way with YNCU. With over \$500 million in assets under administration, Your Neighbourhood Credit Union is one of Ontario's largest credit unions, offering personal, business and agricultural products and services.

To learn more about Your Neighbourhood Credit Union and the credit union system, please visit us on the web at [www.yncu.com](http://www.yncu.com).

\*Wherever you see The Exchange® logo you can perform your ATM transactions ding-free. No surcharges will ever be applied to your transactions whether you are using a bank or credit union Exchange ATM.

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