

For Immediate Release --

YOUR NEIGHBOURHOOD CREDIT UNION and STANDARD TUBE EMPLOYEES' (WOODSTOCK) CREDIT UNION ANNOUNCE THAT THEY WILL BE JOINING

JUNE 24, 2009 - The Boards of Directors of Your Neighbourhood Credit Union and Standard Tube Employees' (Woodstock) Credit Union (STCU) today announced that they have agreed to join together in order to create a stronger more vibrant credit union for their members.

Your Neighbourhood currently serves approximately 29,000 members, and operates thirteen branches in Kitchener, Waterloo, Cambridge, Brantford, Paris, Mitchell, Sebringville, Stratford, Shakespeare, Windsor and LaSalle, with over \$500 million in assets. Standard Tube serves over 800 members, and operates one branch in Woodstock, with approximately \$4.5 million in assets.

This merger will mean STCU will become an open bond credit union, welcoming all members of the community to bank with them.

"I am thrilled to present this option of partnering with Your Neighbourhood Credit Union to our membership," said STCU Board Chair, Frank Crawford. "I see this as the next great phase in a long and loyal history for Standard Tube." Branch Manager Colleen Young echoed the sentiment in her comments; "This is a great opportunity for the members of Standard Tube to be part of something bigger and better. I know this is the right move at the right time for us."

Your Neighbourhood Credit Union's Chief Executive Officer Kerry Hadad said, "We look forward to working with an organization that has such a long and important connection to the community. We know many of our members live in or travel to the Woodstock area; having a branch there just makes sense for us. I am honoured that STCU is welcoming us to be part of the neighbourhood."

Subject to the normal conditions of due diligence, regulatory and membership approval, the agreement is anticipated to close on October 1, 2009 and will operate under the name of Your Neighbourhood Credit Union.

For further information, please contact:

Kerry Hadad
Chief Executive Officer
Your Neighbourhood Credit Union
168 King St. South
Waterloo ON
N2J 1P6
519.579.1370 ext. 212
khadad@yncu.com

Colleen Young
Treasurer-Manager
Standard Tube Employees Credit Union
273 Ingersoll Ave.
Woodstock ON
N4S 4W7
519 537-8121
colleencyoung@yahoo.ca