

Press Statement – February 12, 2008

**Issued by: Joe Masi, President
Portage Credit Union**

The board and management of Portage Credit Union are delighted at today's announcement that the credit union has been awarded overall naming rights for the city's new recreational multiplex. The 20-year agreement calls for a single payment of \$500,000 from PCU, in exchange for naming and other promotional benefits.

"We knew from the beginning that we'd play a significant part in funding the new facility," said the board president Joe Masi in an interview. "Supporting community projects is something our members – and everybody else in the region – have come to expect from our credit union. And rightly so."

"Credit unions, as you may know, are driven by some very lofty principles," he continued, "and we take those principles very seriously. Among them is a call to work for sustainable development in our communities, so I think this initiative is a perfect fit for us"

The credit union has long been a driver and supporter of worthy causes, large and small, in the Portage area. Projects like the Portage and Area Beatification Initiative, the William Glesby Centre and the Manitoba Society of Seniors 55-Plus Games have all received major – even critical – support from the credit union, both financially and through countless volunteer hours.

"The hardest part for the board was deciding how high to go," Masi explained. "Of course, the businessman in me wondered if we could pull this off for less. But the more we talked, the clearer it became that we needed to step up to make sure the PRC (Portage la Prairie Recreation Committee) was able to keep it's fundraising on track.

"Our commitment takes care of fifty percent of their Stage 1 target in one blow," he added, "and an eighth of the overall fundraising goal (\$4 million). PCU wanted to make a meaningful impact, and I believe we have."

CEO Dave Omichinski sees putting PCU's name on the new facility as a natural strategic fit. "This complex will be a focal point and meeting place for many years to come," he noted. "This is a huge investment for us, but we know we'll have the full support of our membership."

Portage Credit Union serves over 8,800 members from two branches in Portage and one in Oakville. The credit union's assets topped \$166 million at the end of 2007, growing \$19 million (12.9 per cent) over the last 12 months.