



Wauna Federal Credit Union

Own the Difference

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Press Release

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FOR IMMEDIATE RELEASE
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WFCU 43rd Annual Meeting

CEO Robert Blumberg announced Wauna Federal Credit Union 2009 financials at the 43rd Annual Meeting held on March 6th at the Columbia County Fair Grounds in St Helens. He reported Wauna grew by \$13.8 million in total assets, \$8.9 million in net loans and \$11.7 million in shares. This growth is a result of members utilizing the Credit Union to satisfy more of their financial needs. Wauna recorded a net loss for 2009 of \$9,624. This was a result of expensing \$784,008 to support the credit union industry, instead of the industry using taxpayer money. All credit unions participated in supporting its industry rather than using taxpayer's money. Without this expense which did not arise from Wauna's activity, the Credit Union would have shown a net income of \$774,384 compared to \$660,167 for 2008.

Member shares at our credit union are insured by the NCUA up to \$250,000 as part of the Economic Stabilization Statute. According to the NCUA website, not one penny of insured savings has been lost by a member of a federally insured credit union.

Blumberg reported that employees at Wauna Federal Credit Union have been working hard in providing new and improved products and services. In 2009, the credit union members have been asking for Shared Branching and last year we provided shared branching, which allows you to make transactions to your accounts at Wauna Federal Credit Union all over the nation and in other parts of the world. We upgraded our ATM at our Vernonia Branch to the latest technology. Our other ATMs in Clatskanie, St

Helens, and Astoria were modified to accept deposits. We are working to develop a partnership with our local auto dealers to make it more convenient for you to purchase an automobile and finance your purchase through your Credit Union, while you are still at the dealership. Our mortgage program was expanded to include loans on residential home purchases.

The focus in 2010 will be adding branch locations for added convenience to everyone in Clatsop and Columbia Counties. The East Astoria Branch will open as the in-store branch within Safeway Retail Store in the third quarter of 2010. The Scappoose Branch, the first LEED (Leadership in Energy and Environmental Design) Certified or green building in Columbia County, is scheduled to open fourth quarter of 2010.



Figure 1: Newly Elected Board Members and Blumberg
Ed Serra and George Dunkel were elected as incoming board members. Don McDaniel was re-elected to a returning position.
(Pictured L to R: Ed Serra, George Dunkel, Robert Blumberg [CEO], Don McDaniel)



Figure 2: Terry Leong and Blumberg
Blumberg also held a raffle for door prizes including decorative gift baskets from local business members. Terry Leong won the \$500 Certificate grand prize.
(Pictured L to R: Robert Blumberg [CEO], Terry Leong)

Wauna Federal Credit Union is headquartered in Clatskanie, Oregon, and has branches in Astoria, Clatskanie, St Helens, Vernonia and Warrenton. Branches are coming soon in Scappoose and East Astoria. Everyone in Clatsop or Columbia counties is eligible for membership. For more information, call our toll free number 1.800.773.3236.

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