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YNCU REPORTS STRONG GROWTH, LEADERSHIP TRANSITION, AND BOLD PLANS AT 2025 AGM

Annual meeting marks strong financials, new CEO, and future-focused momentum

KITCHENER, ON | APRIL 24, 2025 - Your Neighbourhood Credit Union (YNCU) celebrated a milestone year at its April 15 Annual General Meeting, highlighting solid financial performance, new leadership, and bold growth plans.

Centred on the theme “Building our Future Together,” the AGM highlighted YNCU’s commitment to a “people-first” approach with a true commitment to ensuring that they sustain their focus on doing what is best for their members to help them achieve financial success.

YNCU shared their strong financial results in 2024 along with their deepened community investment, environmental leadership, and the successful transition to new leadership with the appointment of CEO Lisa Colangelo in September 2024.

“YNCU is a credit union with incredible heart and big ambition,” says Lisa Colangelo, CEO of YNCU. “From our outstanding people to our devoted members and community partners, this organization is positioned for long-term success. As we build our strategy for the future, we’ll continue to focus on helping our members achieve financial success, the financial strength of the organization, service excellence, innovation, and purpose-driven growth.”

Major highlights from the AGM included the re-election of three directors—Lloyd Hotchkiss, Anthony Piscitelli and Dave Walker—to serve new three-year terms. Members also voted in favour of a special resolution to temporarily expand the Board of Directors, a key step in advancing YNCU’s proposed acquisition of Comtech Fire Credit Union. If approved by Comtech Fire members in May, the partnership will bring together two strong, values-driven credit unions, expanding YNCU’s footprint to five new communities, increasing branch locations by 37.5 per cent, and serving a combined 65,000 members with \$3.5 billion in assets under administration.

“This year’s AGM was about progress and partnership,” said Anthony Piscitelli, Board Chair of YNCU. “We’re proud to see our members engage so meaningfully in shaping the direction of our credit union — from re-electing our directors to supporting the next step in our acquisition of Comtech Fire. Their votes reflect a shared commitment to building a stronger, more connected future together.”

Notable financial highlights include:

- \$3 billion in assets under administration
- \$38 million raised through its 2024 Investment Share Offering
- \$55 million in Wealth Management Growth
- \$80 million in Commercial Lending, a growth of nearly 10 per cent

In 2024, YNCU demonstrated its strong commitment to community, giving, and the environment. The organization contributed \$120,350 to charitable programs and YNCU employees logged 1,123 volunteer hours, while 35 free financial literacy sessions were delivered across Ontario through the YNCUniversity program.

YNCU teams raised \$62,828 for Coldest Night of the Year, collected 6,142 pounds of food and \$6,260 during Thanksgiving Food Drives, enough to provide 17,631 meals, and provided free skating instruction to over 80 youth and Newcomers to Canada through Motivate 2 Skate.

On the environmental front, YNCU was named Sustainable Waterloo Region's Partner of the Year, offset 58 tonnes of CO₂, supported the planting of over 3,500 trees, and diverted 907 KG of waste through composting programs.

The credit union also advanced inclusive banking with a Newcomers to Canada product suite in English and Arabic, inclusive system updates, and cultural programming. Internally, YNCU celebrated multiple top employer awards, including being named one of Waterloo Region's and Southwestern Ontario's Top Employers of the Year.

"Together, we're building a future where YNCU continues to grow and thrive — while staying true to our values and the communities we serve," said Colangelo.

For more information about YNCU's performance and highlights, read the 2024 [Annual Report](#).

-30-

ABOUT YNCU

With 16 branches and a network of surcharge-free ATMs, Ontarians can access financial services close to home across southwestern and northern Ontario. At \$3 billion+ in assets under administration and 53,000 members strong (and growing!), YNCU is one of the largest credit unions in Ontario. As a community-based organization, not only do YNCU's partnerships and investments make a difference, but its employees also live and work in the communities they serve. YNCU's foundation is built on connectedness to the communities where it operates. Yearly, the organization sets aside a minimum of 1% of the pre-tax profit earned by the credit union in the previous fiscal year to be used for charitable organizations and associations that share their focus on improving our communities. Together with its members, employees and community partners, YNCU is helping to make life better in the places where Ontarians live, work, learn and play!

Website: <https://www.yncu.com/>

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