



Members First Credit Union Will Donate Dividend from NCUA Corporate Credit Union Stabilization Fund to Local Charities

Federally-insured credit unions anticipate refunds in 2018 – Members First encourages credit unions nationwide to join them in supporting local charities

MANCHESTER, NH (November 30, 2017) – [Members First Credit Union](#) is pledging to support critical community programs, and is encouraging other credit unions across the nation to do the same with funds from an unexpected rebate. The [National Credit Union Administration](#) (NCUA) recently announced anticipated reimbursements totaling \$600-\$800 million to federally-insured credit unions nationwide.

In recognition of the critical issues that confront its community, Members First Credit Union has pledged to donate 100 percent of its NCUA refund to local charities. The charities will include non-profit organizations that are on the front lines helping at-risk youth, people struggling with homelessness and hunger, and organizations working to address the opioid crisis within the Greater Manchester, NH community.

“Receiving this refund is like winning the lottery – we didn’t expect it,” said Bruce Leighton, president and CEO, Members First Credit Union. “We feel that the best course of action is to use the funds to deal with issues happening right outside our very own doors. Everyone, including our members, will stand to benefit from this.” Members First embraces the motto, ‘People helping people,’ and encourages its fellow credit unions in New England and across the country to join them in committing to donate their refund to charities in their local communities. “We don’t know how much money to anticipate from the NCUA, but we do know that our contribution – whatever the amount – will have an even greater impact if others join us in this effort,” said Leighton.

“By investing the dividend back into the community, Members First Credit Union is demonstrating the cooperative spirit that embodies the philosophy of the credit union system,” said Paul Gentile, president and CEO, Cooperative Credit Union Association (CCUA). “This is a bold step by Members First and, once again, shows their members that the credit union is more than just a place to do their banking —it’s a place that cares about the people they serve.”

The CCUA was on the leading edge of urging NCUA to deliver the credit union system a dividend by merging the Corporate Credit Union Stabilization Fund with the National Credit Union Share Insurance Fund. NCUA Chairman, Mark McWatters, the architect behind the merger of the funds, spoke at CCUA’s annual convention in October where he highlighted the need to deliver credit unions a dividend so they can put it to work to serve their members. “This certainly qualifies as putting the money to work for a good cause,” said Gentile. “I am sure other credit unions will want to step up in a similar fashion to support their communities.”

The refunds are expected to be distributed in late 2018, and the total amount that Members First Credit Union will receive – and donate – has not yet been determined. The credit union will issue additional announcements when the dividend amount is known, and when recipient non-profit organizations are identified.

“We believe this is a great opportunity for credit unions to collectively make a significant positive impact on charities at the grassroots, community level throughout our country,” said Leighton. “We are confronted with significant issues that impact our community and our members. Building stronger, healthier communities benefits everyone.”

For more information about Members First Credit Union, call 603-622-8781 or visit www.membersfirstnh.org.

About Members First Credit Union

Members First Credit Union has been a trusted financial resource since 1949. Our mission is to build valued relationships by delivering financial solutions that simplify the lives of residents and businesses in Manchester and Bedford as well as surrounding communities. A full service financial institution, Members First offers a range of services including investment real estate lending, mortgages, auto loans, checking accounts, electronic services and much more. Membership is open to anyone living or working within 25 miles of one of our branches in Manchester and Bedford. For more information, call 603-622-8781 or visit www.membersfirstnh.org.

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