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**FOR IMMEDIATE RELEASE**

**WPCU Annual Meeting Showcases How Credit Union
Rose to the Challenge of Meeting Member Needs During Pandemic**

Beavercreek, OH – In May, Wright-Patt Credit Union (WPCU) held its 2021 Annual Business Meeting virtually from its corporate headquarters in Beavercreek, Ohio. During the live-streamed event, Board Chairman Joe Linsenmeyer and President/CEO Doug Fecher shared the credit union’s achievements and challenges from 2020 with an online audience of credit union members, employee-partners and stakeholders. The full recording of the meeting is available at [www.wpcu.coop/annual-meeting](http://www.wpcu.coop/annual-meeting).

“This year’s annual meeting and report to the community really underscored how the credit union stepped up to serve members’ needs during one of the most difficult times in our nation’s history due to COVID-19,” stated WPCU President Doug Fecher. “Based on our values and beliefs, we understand that we are uniquely obligated to help people facing the hardships of these challenging times.”

In response to difficulties that members faced during the pandemic, Wright-Patt Credit Union moved quickly and decisively to create the most comprehensive emergency relief program in its history to help members through increasingly difficult times. It included temporary unemployment loans, the reduction or waiver of fees, additional skip-a-pay options on loans and much more.

Despite the unprecedented and difficult year, the credit union also displayed impressive financial strength and resilience. Its continued growth in the face of the pandemic bore this out:

* Membership in the credit union grew more than 5% in 2020, finishing at **421,569 members** by year-end. This despite not adding new members for almost half the year as part of COVID-19 protocols.
* Credit Union’s **total assets grew $1.2 billion**, finishing at $6.25 billion dollars—**a 23% increase.**
* WPCU remains financially secure and **well capitalized with safety reserves, as measured by our total net worth, at 10.52%,** which is well above the required 7% to be considered by state and federal regulators as “well capitalized.”

“Perhaps one of the most encouraging indicators of our enduring strength came in the form of the **$8.2 million Special Patronage Dividend** that we paid out to our members at the end of the year,” continued Doug Fecher.

“This despite waiving millions in routine fees and the increased expenses of operating largely remotely for most of the year.”

In addition to a healthy and very stable financial report, WPCU detailed its response to the COVID-19 crisis and its vision going forward. It also shared stories from members and WPCU partner-employees and how they worked together to navigate challenges.

“As the tide of the pandemic recedes, we are pleased to report that Wright-Patt Credit Union is just as vital and healthy as ever – and not far off our record-breaking performance of the previous year,” said Fecher. “We remain committed to our mission of putting people first—and helping our members through life. The past year was a true test – and testament—to that commitment.”

To view the Wright-Patt Credit Union Annual Meeting video or to download the complete Annual Report, visit [www.wpcu.coop/annual-meeting](http://www.wpcu.coop/annual-meeting)

**About Wright‐Patt Credit Union**

*Established in 1932, Wright‐Patt Credit Union is a member‐owned, not‐for‐profit financial cooperative proudly serving Central and Southwest Ohio with more than 421,000 members and over $6.2 billion in assets. As a cooperative, Wright‐Patt Credit Union joins members together, pooling financial resources to meet the needs of all.  The pooled resources provide the capital to run a strong and efficient operation. Wright‐Patt Credit Union is headquartered in Beavercreek, Ohio, and has convenient Member Centers throughout Central and Southwest Ohio. Wright‐Patt Credit Union's mission is to help people through life by allowing members to achieve a greater degree of economic independence. Visit Wright‐Patt Credit Union's website at www.wpcu.coop for more information.*