



For Immediate Release:

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Erie Federal Credit Union announces it's first-ever Patronage Bonus to Members

Erie, PA – Members of Erie Federal Credit Union recently received a Patronage Bonus of nearly \$550,000 for their Credit Union relationship. The bonus was deposited to over 51,521 eligible member accounts on Tuesday, January 23, 2018 as a token of Erie FCU's appreciation for their continued loyalty and support.

"I am extremely proud to announce this first-ever Patronage Bonus", said Brian Waugaman, Erie FCU's CEO. "Since we are a member-owned financial institution, our members are a huge part of our success and Erie FCU's Board and Leadership strongly believe that this program is a great way to thank them and share in our success. In 2017, we invested heavily in our new Glenwood facility and technology, while continuing to offer lower loan interest rates and higher deposit rates across the board, but we still wanted to give more."

The ability to pay a Patronage Bonus exhibits Erie FCU's commitment to the financial success of our members. The Patronage Bonus Program was developed to distribute an equitable bonus back to members based on their individual account relationship and usage of Erie FCU products and services over the past calendar year. Any active member in good standing, on December 31, 2017 was eligible to receive a share of the declared Patronage Bonus.

Waugaman added, "We gave back to both borrowers and savers, so the more products and services a member utilized with us, the larger their share of the bonus at the end of the year. This truly is one of the benefits of being a member with Erie FCU".

For more information regarding the Patronage Bonus, visit eriefcu.org.

About Erie Federal Credit Union

Since its inception in 1936, Erie Federal Credit Union, the largest credit union in Northwest PA, has been serving its members in and around the Erie, Pennsylvania area with exceptional financial products. Erie FCU has grown its membership to over 56,000 with assets of nearly \$470 million. They have 167 full and part time employees with a corporate office and 9 branch locations. As a full-service, federally insured credit union, anyone that lives, works, worships, or attends school in Erie or Crawford County, PA is eligible to join. Erie FCU is an Equal Housing Lender. Federally insured by NCUA.