

WESTOBA CREDIT UNION ANNOUNCES BRANCH CLOSURES

BRANDON (Oct. 29, 2021) – Westoba Credit Union (Westoba) announces it will close three branches: Glenboro, La Rivière, and the Portage Avenue branch in Winnipeg on March 4, 2022. While Westoba's last three quarters were profitable, the three impacted branches were identified as not profitable through a five-year trend analysis of financial performance, business metrics, and community demographics.

Jim Rediger, President and CEO of Westoba Credit Union, says, "We realize this is a change for our members and employees, and we are here to support them through this transition. Our teams are prepared to talk about the different ways members can bank, including information on both traditional and digital options."

Westoba has notified its employees of the change, mailed a letter to impacted members and will follow up with phone calls. All impacted employees have been offered employment opportunities elsewhere in the organization, and there will be no job loss as a result. Westoba remains committed to investing in our communities, and these closures will not affect that investment.

"It is important for Westoba to be nimble and adjust to remain profitable and aligned with where banking is going," says Garnet McBurney, Westoba Credit Union Board Chair. "The pandemic accelerated the member trend of switching to online and virtual banking, but a lot of the groundwork for this shift happened over the past number of years. Westoba's services continue to evolve to embrace these trends," continues McBurney.

As the shift to digital banking progresses, Westoba invests in the newest technology, banking innovations and their people to deliver excellent service to its 37,000 plus members, including:

- New online banking and mobile app platforms for Westoba Credit Union and MAXA Financial
- Mobile Business Banking and Financial Solutions teams that can visit members where it's convenient for them
- Implementing electronic signatures through DocuSign enabling members to sign documents from anywhere electronically

Following the closings, Westoba will operate 13 branches across Manitoba, a corporate office in Brandon and a Virtual Services call centre located locally. For more info about the closures, please visit [westoba.com](http://westoba.com).

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ABOUT WESTOBA CREDIT UNION - Westoba is a full-service financial institution offering a wide range of services and products to meet unique needs. Centralized in Brandon, Manitoba, Westoba has 17 locations (including the corporate office) throughout the province, employing approximately 200 people.

For further inquiries, please contact:

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