



*For Immediate Release*

## **First Citizens' Federal Credit Union holds its 78<sup>th</sup> Annual Meeting**

**January 26, 2016** – First Citizens' Federal Credit Union held its 78<sup>th</sup> Annual Meeting on Wednesday January 20<sup>th</sup>, 2016.

Announcing that First Citizens' was celebrating yet another successful year Chairman of the Board, Jeffrey Riley called the meeting to order at promptly 4:30 p.m. The Nominating Committee announced the results of their deliberations and nominated Michael Joyce of Falmouth and Jim Pratt, Jr of Portsmouth R.I. for a three-year-term on the Board; there being no further nominations from the floor they were quickly elected by acclamation.

The Credit Union's Chief Financial Officer, George Custodio then reported on the financial condition of the Credit Union and the loan growth achieved during 2015; total assets grew by 10 percent to \$680 million and net loans grew to \$588 million or by 9 percent.

“The Credit Union remains profitable, it is stimulating the local community by investing in local businesses and creating jobs”, said Mr. Custodio.

Following the election of the Directors, the Board voted to appoint Fred Purrington, retired US Navy Captain who resides in Dartmouth, Reverend David A. Lima, Executive Minister of the Inter-Church Council who resides in New Bedford, and Ross Upton, former CEO of St. Anne's Credit Union who resides in Mattapoisett to the Supervisory Committee. Mr. Jim Pratt, Jr. was appointed Vice Chairman of the Board and Chairman of the Supervisory Committee.

President and CEO, Peter J. Muise then spoke about the challenges ahead, for the economy and the Credit Union as well. He noted the many accomplishments of the management team and the staff and thanked them for their commitment to the Credit Union and the Community.

“The success of any organization whether it is a business, a church, or non-profit relies on its people and we have done well because we take the time to invest in our people and encourage them to succeed as individuals” Mr. Muise said in closing

### **About First Citizens'**

First Citizens' Federal Credit Union is one of the premier financial institutions in southeastern Massachusetts. Today, with over 80,000 members and assets over \$680 million, First Citizens' has full service offices in New Bedford, Raynham, Taunton, Mattapoisett, Wareham, Falmouth, Mashpee, Hyannis and Orleans. For more information, visit [www.firstcitizens.org](http://www.firstcitizens.org).



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