



## CROCUS CREDIT UNION TO PROCEED WITH ROSSER AVENUE BRANCH RENOVATION

After surveying members, staff and the board, Crocus Credit Union Limited will be proceeding with renovations to our 1016 Rosser Avenue branch in Brandon. We want to pass on a sincere thank-you to everyone who took the time to complete a survey and provide feedback to us.

Crocus has seen its assets more than double in the last seven years, to stand at \$86.3 million as at September 30, 2011. As a result of that outstanding level of growth, a facelift and update of our downtown location is necessary.

Members clearly indicated in their feedback that construction of a new building was not necessary at this time. As Crocus is a member-owned, democratically controlled financial co-operative, that message was heard loud and clear, so plans for a renovation started to take shape. Members made lots of great suggestions in the survey and we will work hard to incorporate as many of them as possible.

The benefits that these renovations will bring to the members of Crocus Credit Union include:

- a more efficient branch layout to assist members in conducting their day-to-day banking business
- a re-organization of offices for easier access to the employees members see on a regular basis
- updated décor and a modernized branch layout

Preliminary budget estimates put the cost of the proposed renovations at \$900,000. At this time, it is not expected that patronage will be affected. As is the case with all credit unions, our board will decide on patronage amounts after the credit union's equity is brought to an acceptable level and items such as facility improvements are accounted for.

The credit union has hired Hebert Design Services, a Manitoba company, as the lead design firm. An announcement regarding a general contractor will be made after some initial design work is completed.

While the project is at a very early stage, it is expected that work will be completed by the fall of 2012.

The management, staff and board are very excited about this phase in the evolution of Crocus Credit Union and we fully believe that all members will share our enthusiasm as the project takes shape.

Any questions or comments can be directed to one of the following individuals:

Arnie Guist, Chief Executive Officer – ph 729-4808/e-mail  
arnie.guist@crocuscu.mb.ca

Tom Maxwell, Chairman of Renovations Committee – 729-4804/e-mail:  
tom.maxwell@crocuscu.mb.ca