

THE BOTTOM LINES

WHAT CREDIT CRUNCH?

Area credit union gets No. 1 national ranking

KALAMAZOO – Despite the credit crunch, credit unions say they are still making loans, writing mortgages and conducting business.

Consumers Credit Union, which serves people who live or work in Allegan, Barry, Branch, Berrien, Cass, Calhoun, Kalamazoo, Kent, Ottawa, St. Joseph and Van Buren Counties, is one of them.

“Consumers Credit Union is a local institution that is safe, sound and secure,” reports Rebecca Howe, acting as a spokeswoman for the credit union.

That appears to be an understatement.

In terms of its profitability, growth, efficiency, margin management and household balances during the six months that ended June 30, Consumers outperformed more than 470 credit unions surveyed from across the U.S. and was recently ranked No. 1 in overall performance in the Raddon Financial Group Performance Index, a national credit

union industry measure.

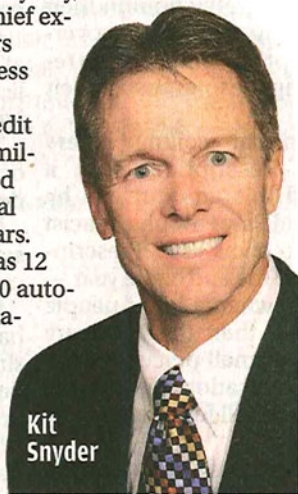
“Their performance indicates they have the products and services their members desire, plus they have a staff and management team that consistently works with their members to help them meet their financial needs,” Bill Jordan, managing strategic adviser of Raddon Financial Group, said in a press release.

“This achievement is an honor and is a direct reflection of our organization, from our employees and financial services right down to our members who do business with us every day,” Kit Snyder, president and chief executive officer of Consumers Credit Union, said in the press release.

The Kalamazoo-based credit union has more than \$262 million in assets. It has averaged more than 20 percent annual growth for more than 20 years. The 57-year-old business has 12 branches and more than 100 automatic-teller locations in Kalamazoo, Portage, Lawton, Coldwater, South Haven and Holland.

— *Gazette Staff Reports*

OUT OF THE FIRE



Kit Snyder