

## **Wings Financial Becomes Minnesota's Largest Community-Based Credit Union**

APPLE VALLEY, Minn. – October 26, 2009 – Wings Financial Credit Union, the largest credit union in Minnesota, today announced that it is opening its doors to everyone who works, lives or worships in the thirteen-county Twin Cities metro area.

As a result of its members' overwhelming votes in August to become a state-chartered credit union, Wings Financial can now offer its great pricing, products and services to anyone working, living or worshipping in Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Ramsey, Scott, Sherburne, Washington and Wright counties in Minnesota and in Wisconsin's Pierce and St. Croix counties.

"Wings Financial has been privileged to serve the Minneapolis/St. Paul community for more than 70 years," said Wings Financial President and CEO Paul Parish. "Almost half of our 120,000 members live and work here, our corporate headquarters are in Apple Valley and we are deeply committed to the community we call 'home.' We think our pricing, products and services will be attractive to many Twin Cities area residents and we're excited by the opportunity to be their financial services partner."

Prior to its shareholder vote, Wings Financial's field of membership was limited to members of the air transportation industry. Parish noted that changing to a state charter allowed the credit union to continue to serve aviation professionals around the world.

"We are proud of our ties to the aviation industry," Parish said. "Since 1938, we have been honored to be a financial services partner to many thousands of aviation professionals and their families. We will continue – and extend – our relationship with this vital industry. Our state charter gives us the ability to retain our aviation focus and at the same time to open our doors to the wider Twin Cities community."

Today's announcement is part of the credit union's long-term strategic approach to managing its business. Over the past decade, Wings Financial has proactively sought to diversify its membership base in order to enhance its overall economic stability, to maintain a low cost structure and to maintain its industry-leading package of rates and services. From its beginnings as a credit union tied to a single commercial sponsor, Wings Financial became in 2003 the first credit union in the country to expand its field of membership to the entire aviation industry. It serves employees of more than 47 airlines and 132 aviation-related companies.

Among Wings Financial's greatest strengths are its low loan rates and outstanding savings yields that consistently rank among the best in the Nation. A full-service financial institution, Wings offers a full range of consumer financial products and services including first and second mortgages, student loans, new and used car, boat and vehicle loans (check [here](#) for the most current rate information), financial planning and tax preparation.

## About Wings Financial

Wings Financial Credit Union, headquartered in Apple Valley, is the largest credit union in Minnesota and a member-owned, full-service financial institution. With more than \$2.3 billion in assets and 120,000 members worldwide, Wings Financial is among the country's largest credit unions.

In 2003, Wings Financial became the first credit union to be dedicated solely to those working within the air transportation industry in the United States and in 2009 obtained a state charter allowing it to serve residents of the 13-county Twin Cities metropolitan area. Wings Financial provides financial services to the employees of more than 47 airlines, numerous aviation vendors and every government agency that touches the air transportation industry.

Wings Financial operates 18 branch offices around the country – including seven in the Twin Cities – and an ATM network that offers over 57,000 surcharge-free ATMs coast to coast.

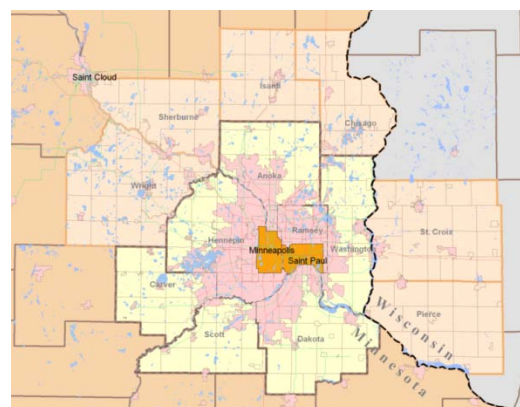
## Frequently Asked Questions

### **Q: What has happened regarding Wings Financial?**

A: Wings Financial's shareholders have overwhelmingly approved its conversion to a Minnesota state-chartered institution. The state charter allows Wings to retain its national air transportation field of membership but also to serve all those who live, work or worship in the thirteen-county Minneapolis/St. Paul metro area.

### **Q: What counties are covered by Wings Financial's charter?**

A: Anyone working, living or worshipping in Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Ramsey, Scott, Sherburne, Washington and Wright counties in Minnesota and in Wisconsin's Pierce and St. Croix counties is now eligible to join Wings Financial.



### **Q: Why did Wings take this step?**

A: This is part of the credit union's long-term strategic approach to managing its business. Over the past decade, Wings Financial has proactively sought to diversify its membership base in order to enhance its overall economic stability, to maintain a low cost structure and to maintain its industry-leading package of rates and services.

We also know there is demand in the Minneapolis/St. Paul area for the services we offer. Before this change, Wings Financial frequently had to turn away Twin Cities residents who would have been valuable depositors and solid borrowers simply because they were not part of the aviation industry.

### **Q: What will change for current air transportation employees/members and partners?**

A: Virtually nothing. Our members' accounts will continue to be federally insured as they always have been and Wings Financial will retain its focus on the same core membership base that we have served since 1938. We are simply adding an additional group to the field of membership to diversify our base.

**Q: Why did your members support this change?**

A: Our members understand that continued growth allows us to continue our tradition of offering leading products and services. Because of the technology and systems we currently have in place, we can add many members without significantly increasing our staffing levels and other costs. Our ability to spread our already-low costs over a growing member base allows us to maintain a competitive advantage in the marketplace. Continued growth will allow us to maintain our position of price leadership for many years to come.

**Q: Will Wings Financial continue to add offices at airports across the country?**

A: Yes, where it makes economic sense and where it best serves our members. Our overall approach to serving our members remains focused on automated account access, but we will continue to consider opportunities at major airports where our member concentrations warrant.

**Q: Will Wings add new offices in Minneapolis/St.Paul?**

A: We have no immediate plans to do so, but will consider adding branch offices where it makes economic sense and where it best serves our members. Our overall approach to serving our members remains focused on automated account access, but we will consider opportunities within the thirteen-county region where our member concentrations warrant.

**Q: Will Wings accounts still be insured by the NCUA?**

A: Yes, all accounts will continue to be insured to at least \$250,000 by the NCUA, the federal agency tasked with insuring deposits at credit unions. Minnesota regulations require state chartered credit unions to have and maintain federal deposit insurance.

**Q: Will the Wings Financial name change?**

A: We have dropped the word "Federal" from our name and are now "Wings Financial Credit Union", but we will continue to market our organization as "Wings Financial."

**Q: Is there any regulatory approval required?**

A: Our application has been approved by both the state of Minnesota and the National Credit Union Administration.

**Q: How do your rates compare with other Twin Cities financial institutions?**

A: We consistently offer loan and savings rates that are consistently among the best in the nation. We encourage everyone to check out our rates on our web site at <http://www.wingsfinancial.com/asp/rates.asp>

**Q: How do you compare with other financial institutions in Minnesota in terms of size?**

A: We remain the largest credit union in Minnesota in terms of both members – at about 120,000 – and assets – about \$2.3 billion. When Minnesota banks are included in the list, we are the 6th largest financial institution in the state.