



MEDIA RELEASE

PenFinancial Credit Union donates \$20,000 to local organizations that are addressing food insecurity during COVID-19 crisis

April 2, 2020 – NIAGARA – PenFinancial Credit Union will be donating \$20,000 in emergency funds, which will be distributed to local organizations to support critical food shortages across Niagara in the wake of COVID-19.

As businesses temporarily shutter due to COVID-19, and more still lay off staff both temporarily and permanently, many families are facing unexpected financial insecurity. While government subsidies have been promised, the sudden loss of income, illness and childcare disruptions has resulted in the uncertainty of where tomorrow's meals will come from and how next month's rent will be paid.

"Providing food to those in need can be difficult at the best of times. With COVID-19, that work is even more difficult." stated Ken Janzen, PenFinancial's CEO. "We are witnessing local organizations quickly pivoting their models to accommodate the thousands of families who are reaching out for support, and we need to help them!" Janzen continued.

In addition to the assistance provided in times of crisis like the COVID-19 pandemic, Certified B Corporations like PenFinancial Credit Union prioritize their communities in their everyday operations. "As a values-based financial co-operative, we are balancing purpose and profit and we are legally required to consider the impact of our decisions on workers, members and our community. We are doing our best to use our business as a force for good." explains Janzen.

Local food banks and other grassroots organizations helping with Niagara's food security issues will be contacted by the credit union by the end of the week to expedite the donations.

About PenFinancial: A truly local values-based credit union that is committed to improving the lives of over 20,000 members and businesses. PenFinancial delivers a full range of financial services online, by mobile and through a network of 8 branches across Niagara. Through their Truly Local Commitment, the credit union is a proud Certified B Corporation and Living Wage employer who invests 10% of their pre-tax profits into the communities it serves. For more information visit penfi.ca

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