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**Hughes members hear about  
strong growth at 62<sup>nd</sup> annual meeting**

**Tucson, AZ**—April 14, 2014 – Hughes Federal Credit Union surpassed 79,640 members, \$588.2 million in loans and \$753.3 million dollars in assets in 2013. The news of strong growth was announced to approximately 400 member-owners at the credit union’s 62<sup>nd</sup> annual meeting at Rincon High School Saturday afternoon.

“The Credit Union grew in assets, capital, deposits, loans, and members for a third straight year,” explained Robert J. Swick, president and general manager of Hughes. “This growth trend began during 2011 and is primarily attributed to the Credit Union’s competitive products and services and willingness to continue to serve our members’ financial needs despite the economic environment.”

Hughes Federal Credit Union also added many new members who switched from other financial institutions to avoid checking fees,” he added. “And our University of Arizona<sup>®</sup> Visa<sup>®</sup> debit cards and new suite of eServices continue to bring in new members.”

During this three-year period assets grew by \$241.7 million or 47.24%; capital increased by \$18.9 million or 33.61%, member savings (deposits) grew by \$222.4 million or 48.78%, loans to members doubled growing by \$294.8 million or 100.50%, and membership grew to more than 79,640 members or 44.69%, Swick said. Hughes was also the first locally owned financial institution to offer UA<sup>™</sup> Visa debit cards. The Credit Union continues a strong connection to the university with its use of basketball coach Sean Miller as spokesperson.

In other business at the annual meeting, three incumbents were reelected to the 2014 board of directors which included Willis Fagg, Rich Miller and John R. Sansbury.

Hughes remains well capitalized and increased its net worth during 2013 by over \$6.8 million dollars. Increased net worth helps ensure continued financial strength and stability for the Credit Union. Hughes has a “Superior” 5-Star Bauer Financial rating and is one of the strongest financial institutions in the nation, Swick noted. It is also A<sup>+</sup> rated and has been accredited by the Better Business Bureau since 1974.

*Established 62 years ago, Hughes Federal Credit Union has more than 80,000 members and \$760 million dollars in assets. Membership is open to anyone who lives, works worships or attends school in Tucson. This Credit Union is federally-insured by the National Credit Union Administration. For more information visit [HughesFCU.org](http://HughesFCU.org).*

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