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Hughes Reports Strong Growth at 63rd Annual Meeting

Tucson, AZ—April 20, 2015 – Hughes Federal Credit Union surpassed 84,000 members, \$639.8 million in loans and \$766.4 million dollars in assets in 2014. The news of strong growth was announced to approximately 400 member-owners at the credit union’s 63rd annual meeting at Rincon High School Saturday afternoon.

“The Credit Union grew in assets, capital, deposits, loans, and members for a fourth 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 continues to attract new members who switch to avoid checking fees assess by other financial institutions, in addition to members who value the Credit Union’s suite of eServices and strong connection to the University of Arizona[®] and the Credit Union’s spokesperson, basketball coach Sean Miller.

Hughes Federal Credit Union was the first locally owned financial institution to offer University of Arizona Visa[®] Debit cards, which are issued instantly in Hughes branches and continue to be in high demand with the Credit Union’s members.

“In 2014, Hughes Federal Credit Union was named one of the ‘10 Best Finance Resources for Teens by *BadCredit.org*, a website devoted to raising the overall financial awareness of its visitors. Hughes was selected for our money know-how and dedication to financial education for members of all ages,” said Swick.

In other business at the annual meeting, three incumbents were reelected to the 2015 board of directors which included Juan Gonzalez, Mary (Cass) Middleton and David Ortega.

Hughes remains well capitalized and increased its net worth during 2014 by more than \$8.2 million dollars, an increase of 11.85% over the previous year. 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⁺ rated and has been accredited by the Better Business Bureau since 1974.

Established in Tucson in 1952, Hughes Federal Credit Union has \$800 million in assets and more than 86,000 members. Membership is open to anyone who lives, works, worships or attends school in Tucson. The Credit Union is federally insured by the National Credit Union Administration. For more information, visit HughesFCU.org.

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