



PO Box 11900
Tucson AZ 85734-1900
520-794-8341 PH
520-205-5839 FAX
HughesFCU.org

FOR IMMEDIATE RELEASE

May 2, 2017

Contact:

Kellie Terhune Neely
VP Marketing
520-205-5670

KTerhune@HughesFCU.org

**Strong Growth, Incumbents Reelected,
Scholarship winners announced
At Hughes Annual Meeting**

Tucson, AZ— May 2, 2017 – Hughes Federal Credit Union surpassed 100,000 members, \$837 million in loans, and \$1 billion in assets in 2016. The news of strong growth was announced to approximately 500 member-owners at the credit union’s 65th annual meeting at Rincon High School on April 29.

“The Credit Union grew in assets, capital, deposits, loans, and members for a sixth straight year,” said Robert J. Swick, Hughes president and general manager. “Membership grew 15.47%, loans grew 17.17%, assets grew 20.08% and deposits grew 20.40%. Total loans granted since inception totaled more than \$3.8 billion.”

A strong financial performance in 2016, combined with continued strong member demand has enabled Hughes Federal Credit Union to maintain high dividend rates on all interest-earning deposit accounts and their One Low Rate loan program. The Credit Union’s savings and loan rates continued to earn the Datatrac Great Rate Awards. Datatrac is a financial research firm that maintains America’s largest interest rate database, comparing rates for banks and credit unions nationwide. Datatrac certified that Hughes offers 22 consumer banking products that outperform the market average by up to 319%. Current results of this research and a list of the award-winning products can be found at HughesFCU.org/Outstanding.

In other business at the annual meeting, three incumbents were reelected to the 2017 volunteer board of directors, including Willis Fagg, Rich Miller and John Sansbury. Volunteer board service distinguishes credit unions from banks.

The Credit Union also announced their 12th annual scholarship winners from local area high schools. Hughes has granted \$60,000 in scholarships to local high school student members since 2005.

- 1st Place - \$3,000 – Meena Venkataramanan – Catalina Foothills
- 2nd Place - \$2,500 – Tia Hunt – Mountain View
- 3rd Place - \$2,000 – Davian Peterson – Empire
- 4th Place - \$1,500 – Brent Hayashi – Walden Grove
- 5th Place - \$1,000 – Hannah Miller – Canyon Del Oro

About Hughes: *Established in Tucson in 1952, Hughes Federal Credit Union has \$1.1 billion in assets and 110,000 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, is rated A+ by the Better Business Bureau and accredited since 1974, rated 5-Star Superior by BauerFinancial. For more information, visit HughesFCU.org.*

###