



WPCCU NEWS

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LATINO CREDIT UNION CONFERENCE FEATURES L.A.-BASED AUTO DEALER NETWORK Water and Power Community Credit Union branch managers share the secrets of their success

LOS ANGELES (May 29, 2006) –Robert Mims and Erwin Ortega of Water and Power Community Credit Union’s (WPCCU) Montebello branch, will speak at the 4th Annual Latino Credit Union Conference, slated for June 7-10, in Durham, North Carolina. Mims and Ortega will address the challenge of successfully meeting the needs of low-income, first-time Latino borrowers.

Mims and Ortega created the dealer network in 2003 after discovering that community members, many first-time borrowers of Latino heritage, were relying on high-interest-rate finance companies for their auto loans. Both managers contacted more than 100 independent auto dealers to raise awareness of the lower-interest financing available from credit unions.

Mims says, “the cultural connection has contributed to a deeper sense of community between the credit union, our members, and the auto dealers.”

The Montebello branch has funded more than \$35 million in auto loans since 2003, primarily to low-income, first-time borrowers. Through the auto dealer network, WPCCU continues to reach out to the Hispanic community with more affordable funding while giving the independent auto dealers another source of financing for their customers.

About Water and Power Community Credit Union

Founded in 1936, Water and Power Community Credit Union is a full-service financial cooperative celebrating 70 years of service. The credit union has over \$420 million in assets from its more than 52,000 members. From its six branches in Los Angeles downtown, the San Fernando Valley, San Gabriel Valley and Westside, WPCCU and its partners offer members a complete array of products and services, including checking and savings accounts; consumer, mortgage loans and certificates; as well as a variety of 24-hour account access options such as Internet banking, ATM and debit cards. Under its California State Charter, WPCCU members come from the employees and retiree association of the Los Angeles Department of Water and Power, select sponsor groups and people who live, work, or worship in the greater Los Angeles area. For more information, visit www.wpcu.org.

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