



**For Immediate Release**  
Contact: Tiki Krueger-Boehm  
Phone: (715) 536-8351 ext. 2118  
E-mail: [tikik@parkcitycu.org](mailto:tikik@parkcitycu.org)

March 14, 2023

## **A Message from Park City CU CEO/President Val Mindak Regarding Strength of the Credit Union**

**MERRILL, WISC.** — The news this past week has shared the demise over the past week of Silicon Valley (SVB) and Signature Bank due to their heavy concentration in startup companies, venture capital firms and crypto activity.

Park City Credit Union does not share anything in common with these institutions. We are a local, strong financial institution, committed to local needs, to serve and support local consumers and businesses. We are not interested in risky speculative activity, and we pride ourselves on achieving excellent financial results year-over-year for the past 85 years. Our mission continues today, just as it was when we were formed in 1938, “to help our members achieve their financial dreams, while serving our communities.”

Park City Credit Union continues to grow and thrive in a positive manner. I am proud to share that all areas of our balance sheet grew positively in 2022, as we ended the year with over \$329 million in assets thanks to our member support, outperforming state and national peer groups in almost every area tied to our financial key ratios, which are a signal of financial strength. Park City Credit Union is a diverse organization and well-capitalized with a mission to support our local community with over 23,000 members throughout 10 counties.

Federal Insurance oversight is completed through state and federal examinations via the Wisconsin Office of Credit Unions and the National Credit Union Administration with extensive oversight and regulatory requirements to ensure safety and soundness. Our examinations were completed in the fall 2022 that showed high examination/regulatory/compliance ratings in all areas of the organization. Bottom line, your organization is strong and positioned well for the future.

Thank you for the trust you place in your member-owned organization. If you have any questions, please reach out to our organization. We look forward to serving you now and in the future!

###

**About Park City Credit Union:** Park City Credit Union is a member-owned financial cooperative providing financial services to approximately 23,000 members who live, work or own land in Forest, Iron, Langlade, Lincoln, Marathon, Oneida, Price, Rusk, Taylor or Vilas counties. To find out more visit [www.parkcitycu.org](http://www.parkcitycu.org). Park City Credit Union has offices located in Merrill, Tomahawk, Minocqua and Rhinelander.

