



CONTACT: Paul G. Fero, *Chief Executive Officer*, (412) 749-7099

Trade, Industry or Profession (TIP) Charter for the Healthcare Industry Opens Membership to Western PA

HVHS CREDIT UNION CONVERTS CHARTER, AND CHANGES NAME TO PA HEALTHCARE CREDIT UNION

PITTSBURGH, PENNSYLVANIA, AUGUST 18, 2005 – HVHS Credit Union has received permission from the Pennsylvania Department of Banking, the state agency responsible for overseeing Pennsylvania state chartered credit unions, to convert to a Trade, Industry or Profession (TIP) Charter for the healthcare industry, allowing the Credit Union to now offer its financial services to those individuals that are employed in the healthcare industry within Allegheny, Armstrong, Beaver, Butler, Fayette, Washington and Westmoreland counties. In conjunction with the charter change, the Credit Union announced it has changed its name to PA HealthCare Credit Union.

The PA HealthCare Credit Union becomes the second Trade, Industry or Profession (TIP) charter to be issued in the state of Pennsylvania, with only a couple dozen issued throughout the country. As a result of the charter change, the PA HealthCare Credit Union becomes the second largest healthcare industry-specific credit union in the country in terms of membership size.

In making the announcement, PA HealthCare Credit Union CEO, Paul Fero said, “the charter change will provide an expanded marketplace to an industry group that we have served for over 30 years.”

With nearly 3,300 members, the current membership is comprised of the employees and their family members of the Heritage Valley Health System and affiliated organizations, including the Sewickley Valley Hospital and The Medical Center at Beaver. Mr. Fero said, “we will continue our organic growth model within the Heritage Valley Health System with new products and services to better serve our existing and potential members. As we have developed a specialized niche with our existing healthcare membership, it’s now time to extend that to the other members of the healthcare community.”

–over –



With the charter change also comes a new name, PA HealthCare Credit Union. The new name provides a better reflection of our new membership potential,” said Mr. Fero. “As healthcare professionals may change jobs, their credit union membership still reflects their profession, not necessarily their employer.”

Mr. Fero continued, “with the healthcare industry being one of the predominant industries in Southwestern Pennsylvania and one of the few growing industries, this charter change was a natural vehicle for growth. With such a large employment base, this charter change represents the second largest TIP charter specifically for healthcare in the country, with the largest covering two states.”

The Credit Union began as SVH Credit Union servicing the employees and family members of Sewickley Valley Hospital. We have expanded into the HVHS Credit Union as Sewickley Valley Hospital and The Medical Center at Beaver merged to form the Heritage Valley Health System (HVHS) and affiliated organizations.

PA HealthCare Credit Union is a not-for-profit, member-owned and operated, full-service financial institution with offices in Sewickley, PA within the Sewickley Valley Hospital and Beaver, PA in The Medical Center at Beaver. The Credit Union serves nearly 3,300 members and had reported assets valued at nearly \$21 million as of the end of the 2004 fiscal year.

#

Great News for PA HealthCare Workers

*who work in the Counties of Allegheny, Armstrong, Beaver,
Butler, Fayette, Washington or Westmoreland, Pennsylvania!*



HVHS Credit Union is now PA HealthCare Credit Union, serving an expanded healthcare community! Experience the benefits of membership with financial services designed with your needs in mind.

Only our name has changed... we still deliver the personal service our members deserve.

Why not experience the credit union difference for yourself with PA HealthCare Credit Union!



www.PAHealthCareCU.com

SVH Branch 720 Blackburn Road | Sewickley, PA 15143 | P 412-749-7099 | F 412-749-7680

TMC Branch 1000 Dutch Ridge Road | Beaver, PA 15009 | P 724-773-8300 | F 724-773-8303





Contributing to the Financial Success of Our Members

PA HealthCare Credit Union is a unique, not-for-profit and member-owned, full-service financial institution. Unlike banks that are strictly profit-driven, we return excess earnings to our members in the form of lower interest rates on loans, higher yields on savings and investment accounts, personal and friendly service, and by adding new financial products and services.

Our goal is to contribute to the financial success of our members. While we encourage you to utilize all of the products and services that your Credit Union has available, we realize that we can't be everything for everybody. We encourage you to take advantage of other financial resources available to you, such as employer 401k and the like.

PA HealthCare Credit Union is a state-chartered credit union that has provided sound financial products and services for its members since incorporation in 1973. The Credit Union began as SVH Credit Union, servicing the employees and family members of Sewickley Valley Hospital. We have expanded into the HVHS Credit Union as Sewickley Valley Hospital and The Medical Center at Beaver merged to form the Heritage Valley Health System (HVHS) and affiliated organizations.

Our latest expansion is the result of changing our charter to a Trade, Industry or Profession (TIP) charter with a particular emphasis on employees, contractors and the self-employed within the HealthCare Industry. Our service area includes: Allegheny, Armstrong, Beaver, Butler, Fayette, Washington and Westmoreland counties in Southwestern Pennsylvania.

You can be comfortable knowing that we regularly survey other financial institutions to compare our products, services and rates. This practice ensures that your credit union accounts and services are competitive, as well as a great deal! It's the credit union comfort factor, and you won't find that anywhere else!



Paul Fero, *Chief Executive Officer*



Paul Fero is the Chief Executive Officer of the PA HealthCare Credit Union. Mr. Fero joined the HVHS Credit Union, the predecessor of PA HealthCare Credit Union, in July 2003.

Previously, Mr. Fero was the Controller of Corporate Operations and Real Estate at Mellon Financial as well as working on a special project relating to the divestiture of Mellon's retail banking operations to Citizens Bank.

Mr. Fero is also a member of the Adjunct Faculty at Robert Morris University, La Roche College and the University of Phoenix, all in Pittsburgh, Pennsylvania. His areas of expertise are primarily in Economics, Finance and International Business.

Some of Mr. Fero's work experience includes positions of significant strategic and financial capacities at various firms across several industries. Through extensive evaluations of business and economic environments, he has assisted with the establishment and expansion of numerous corporate operations within high technology and telecommunications industries around the world.

Mr. Fero holds a Bachelors Degree of Science in finance and economics from Robert Morris University and a Masters Degree in Public and International Affairs from the University of Pittsburgh.

Mr. Fero is a resident of Monroeville, Pennsylvania.



The Credit Union Difference



What is a credit union?

A credit union is a cooperative, not-for-profit financial institution organized to promote thrift and provide credit to members. It is member-owned and controlled through a volunteer board of directors elected by the membership. The board establishes policies, and through a tiered management system, directs certain operations. The result: members are provided with a safe, convenient place to save and borrow at reasonable rates at an institution which exists to benefit them, not to make a profit.

What is the purpose of PA HealthCare Credit Union?

The primary purpose of PA HealthCare Credit Union is to contribute to the financial success of our members by encouraging members to save money, and to offer loans to members. Because we are a nonprofit cooperative, PA HealthCare Credit Union returns earnings to members in the form of dividends on savings, lower rates on loans, or improved services, rather than paying profits to outside stockholders.

Are savings deposits insured?

All savings accounts are insured up to \$100,000 by the NCUA, the National Credit Union Administration, an agency of the federal government. The NCUA is an equivalent government agency as the FDIC is for banks.

Who can join the Credit Union?

A credit union exists to serve a specific group of people, such as a group of employees or the members of a professional or religious group. This is called a "field of membership." The PA HealthCare Credit Union field of membership has a particular emphasis on employees, contractors and the self-employed within the healthcare industry. The service area includes Allegheny, Armstrong, Beaver, Butler, Fayette, Washington and Westmoreland counties in Southwestern Pennsylvania.

