



Press Release

FOR IMMEDIATE RELEASE:

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Credit Union and Insurance Companies Join FHLBank Pittsburgh in Fourth Quarter

PITTSBURGH, January 3, 2017 – The Federal Home Loan Bank of Pittsburgh (FHLBank) announced today that, in the fourth quarter of 2016, three new members joined the Bank’s cooperative of commercial banks, credit unions, insurance companies, community development financial institutions and thrifts in Delaware, Pennsylvania and West Virginia. The variety of member types contributes to FHLBank’s strength and flexibility for its membership and has a positive impact on a wide range of local communities.

“We are pleased to continue adding to the diversity of our cooperative and welcome these new members into the Bank,” said Winthrop Watson, FHLBank’s President and Chief Executive Officer. “We look forward to serving their liquidity needs and helping them have a positive impact on their local communities.”

As FHLBank members, Greek Catholic Union of the U.S.A., SPE Federal Credit Union and Wesco Insurance Company may now access FHLBank’s suite of financial services. This includes low-cost loans (advances), which may be used for community development lending, asset/liability management and general funding.

About Greek Catholic Union of the U.S.A.

Organized in 1892, Greek Catholic Union of the U.S.A. (GCU) is a fraternal benefit society providing life insurance, annuities and additional products to its more than 40,000 members. GCU has a rich history stemming from its Eastern European founders, and now has the largest asset base of all fraternal benefit societies domiciled in Pennsylvania. For more information about GCU, visit www.gcuusa.com.

About SPE Federal Credit Union

Science Park Employees Credit Union opened for business in 1978 with a lock box in a desk drawer. Since then, membership for the credit union, now known as SPE, has expanded to other employers throughout Centre County, Pa. SPE is dedicated to providing products and services for the financial well-being of members in Central Pennsylvania. For more information about SPE, visit www.spefcu.org.

About Wesco Insurance Company

Wesco Insurance Company is a subsidiary of AmTrust Financial Group Inc. Founded in 1998, AmTrust provides property and casualty insurance to small businesses. Through acquisitions and organic growth, AmTrust Financial Services has since grown to become a multinational property and casualty insurer specializing in coverage for small to mid-sized businesses. The company’s financial stability is based upon a philosophy of niche diversity with a focus on low-hazard risk. For more information about AmTrust, visit www.amtrustgroup.com.

About FHLBank Pittsburgh

As an intermediary between global capital markets and local lenders, FHLBank Pittsburgh provides readily available liquidity, as well as affordable housing and community development opportunities, to member financial institutions of all sizes in Delaware, Pennsylvania and West Virginia. The Bank is part of the Federal Home Loan Bank System, which was established by Congress in 1932 and serves as a reliable source of funds for housing, jobs and growth in all economic cycles. To learn more, visit www.fhlpgh.com.

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