For Immediate Release

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HomeTown Credit Union Celebrates 50th Anniversary

Owatonna, MN – May 6, 2024 – HomeTown Credit Union, established in May 1974, has reached the incredible milestone of its 50th year in business serving members in southern Minnesota. HomeTown is a not-for-profit financial institution that provides banking services, free financial resources, and community support to 26 Minnesota counties.

HomeTown Credit Union opened its doors on May 21, 1974, as the Owatonna Tool Company (OTC) Employees Federal Credit Union driven with a purpose of providing sound financial services to OTC employees and their families. A few years later, HomeTown opened its charter to include additional companies in Owatonna, and growth has continued since then with a focus on providing services to help all members reach their full financial potential. Today, HomeTown serves over 23,000 members, operates four branches, and leads the charge to be more than just a financial institution for members, and instead a trusted financial partner for life.

When discussing the 50-year milestone, current CEO, Kim Westphal, said, "The growth that HomeTown has seen over the last 50 years is amazing. I am so fortunate to be able to work with the exceptional team we have, who continually go above and beyond to support each other, our members, and the communities we serve. I believe our core values of Member Advocacy, Commitment, Education, Community, and Integrity provide us with the foundation needed to continue successfully serving our members over the next 50 years!"

As a credit union, HomeTown is owned and controlled by members who use their services, and the goal is to do business in a way that will benefit the entire membership. They operate under a volunteer Board of Directors that are elected by members to manage the credit union. Any profits made by HomeTown are reinvested into the credit union to further benefit members. As a credit union, HomeTown is also heavily involved in the community through financial education, sponsorships, and volunteerism. The overall goal is to put members first and be a resource for the communities they serve — these differences have been the backbone that sets HomeTown apart from big name banks.

HomeTown will celebrate their 50th anniversary on Tuesday, June 18, 2024, from 4:00-7:00pm at the Owatonna Country Club. The event is open to all credit union members and the public in the communities they serve. Please visit the website below for additional information as the date gets closer.

www.HomeTownCU.coop