



Media Release – December 14, 2023

Gulf & Fraser creates Co-CEO legacy trust

Burnaby, BC – After a collective 73 years dedicated to the financial services industry, and 12 years as Co-CEOs at Gulf & Fraser, the Gulf & Fraser Board is proud to share that to honour the legacy left by Co-CEOs, Bill Kiss and Jeff Shewfelt, a trust has been established with the Credit Union Foundation of BC (CUFBC) in the amount of \$100,000. This trust will support the post-secondary education for leaders of tomorrow on an annual basis for years to come.

“Together Bill and Jeff truly showcase the cooperative spirit and are leaders not only at the credit union, but in the community,” says Floyd Yamamoto, President and Board Chair, Gulf & Fraser. “On behalf of the Board, management, employees and members, I thank them for their dedication, commitment and focus to help improve the financial lives of credit union members.”

Together, Bill and Jeff are extremely dedicated to the credit union system, having served on various boards and committees throughout their careers to help advance the credit union movement and support the growth and careers of so many within the industry. In addition, Jeff spent several years on the Board of the Credit Union Foundation of BC and continues as a Trustee Emeritus. Now through this trust, their legacies and dedication will live on.

“We’re incredibly honoured to be trusted with this endowment in recognition of the dedication of Bill Kiss and Jeff Shewfelt to the credit union system,” says Bill Corbett, CUFBC President. “In fostering cooperation among cooperatives, Bill and Jeff have supported and strengthened the growth of members and communities over many decades. This new Co-CEO Trust with the foundation will continue that legacy.”

In addition to this trust, the Co-CEOs were recently honoured with an induction into the Credit Union Executives Society ([CUES](#)) [Hall of Fame](#). In June 2023, Bill and Jeff [announced their plans to retire](#). During their journey as co-leaders of Gulf & Fraser, the credit union became one of the top 20 credit unions in Canada, and one of the top 6 in British Columbia.

ABOUT GULF & FRASER

Gulf & Fraser proudly provides our credit union members with a full range of personal and business banking, investment, and insurance solutions. For over 80 years we have been committed to empowering our communities through local collaboration, financial wellness education, and reliable advice and service. We’re Gulf & Fraser and we’re here to power your possible.

ABOUT CUFBC

The Credit Union Foundation of BC is collectively funded by BC credit unions, providing bursaries to students who reflect credit union/co-operative values and are facing barriers to completing their post-secondary education. In addition to its bursary program, the foundation provides international support for co-operative programs and oversees the Distinguished Service Awards given to those industry leaders who have furthered the credit union movement in BC. www.cufoundation.org

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