



Contact: William Wille, (800) 942-7124; [will.wille@ilcusys.org](mailto:will.wille@ilcusys.org)

For Immediate Release

**Area Credit Union Executive  
inducted into Hall of Fame**

Waukegan, IL., May 5, 2009 – William Reidel, President Emeritus of Consumers Cooperative Credit Union, was recently inducted into the Illinois Credit Union Hall of Fame at the Illinois Credit Union League’s (ICUL) 79<sup>th</sup> Annual Convention.

Introduced in 1996, the Hall of Fame awards recognize individuals for lifetime achievements and leadership on behalf of the Illinois credit union movement. This year, Reidel was one of only two individuals honored with a leadership award.

Bill Reidel has spent a lifetime serving the needs of credit union members throughout Lake County. For forty years, he worked at Consumers Cooperative Credit Union in Waukegan, 25 of them as CEO. During that time, Reidel presided over record growth attributed to his leadership skills and his vision to expand products and services and introduce the use of technology for convenience, ease and economies of scale.

He began his career in 1964 as a loan interviewer and collector. He developed his skills for helping members through his efforts to assist those in financial need. Reidel became an “institution” in Waukegan and surrounding communities. To this day, the credit union has second and third generation members that can still trace their roots to a first loan provided to a parent, grandparent or relative.

Reidel’s reputation for service and fairness enhanced his credibility with legislators and local political leaders. He has received resolutions commending his service from the Governor of Illinois, the Illinois House of Representatives, the City of Waukegan, and a letter of Commendation from the Illinois Senate. He also was active in the Thomas W. Doig Chapter of Credit Unions, serving a term as chairman and worked with the Filene Research Institute. Reidel also served on the Lake County Advisory Board for 15 years and on the board of the Lake County Chamber of Commerce for 10 years, including one term as chairman.

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His commitment to making life better for individuals extended outside the credit union as well. Reidel assisted with United Way fundraising events, the March of Dimes, chapter relays, teaching at a local college, organizing local parades and festivals, as well as attending Hike the Hill events and the Operation Grassroots Rally in Washington, D.C.

Consumers Cooperative Credit Union was chartered in 1930. It has survived the Great Depression and other turbulent financial times. Much of its success may be attributed to Reidel's unselfish dedication to the philosophy of "people helping people".

Under his tenure, the credit union matured from an "addition product" of the Waukegan Trading Co. to the full service financial cooperative it is today. Membership grew from 16,000 members to over 47,000 and assets went from \$14 million to more than \$365 million. The credit union is now in the top 10 of credit unions in Illinois in asset size.

"Bill Reidel has left a lasting legacy in the credit union movement, at Consumers Cooperative Credit Union, and in his community. We are pleased to induct him into the Hall of Fame," said Dan Plauda, ICUL president/chief executive officer.

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**Note 1:** The Illinois Credit Union League is the primary trade association for credit unions in Illinois, which provides members with information, legislation, and education. Membership is open to any credit union operating in accordance with the Illinois Credit Union Act or the Federal Credit Union Act. There are 423 credit unions in Illinois serving more than 2.7 million members.

**Note 2:** Consumers Cooperative Credit Union (CCU) is an ICUL-affiliated credit union headquartered in Lake County, Illinois. It has provided financial services to members since 1930 and offers a complete menu of products and services. CCU holds \$489 million in assets and serves more than 50,000 members via six branch locations in Waukegan, Mundelein, Round Lake Beach, Gurnee, and Volo.