



EMBARGOED TILL: JANUARY 21, 9:00AMPT

Aria Savings: Canada's first and only credit union brand for Persian Canadians launches today

January 21, 2025 - Vancouver / Unceded Territories of the Musqueam, Squamish and Tsleil-Waututh Nations – [Community Savings Credit Union](#) is proud to announce the launch of [Aria Savings](#), a new division that is the first and only credit union brand in Canada for Persian Canadians and Farsi-language communities. Created in collaboration with these communities, Aria Savings aims to address the unique financial challenges that many Persian immigrants, newcomers, and refugees face in Canada.

For Metro Vancouver's population of over [36,000 individuals](#) of Iranian descent—one of the region's largest visible minority groups—accessing financial services often comes with significant barriers. Many experience difficulties securing mortgages due to a lack of Canadian credit history, even when they possess substantial assets or income. Older members of the community, who may speak English as a second language, frequently rely on younger relatives for their banking needs, placing pressure on both generations. Small business owners with limited English proficiency struggle to find adequate support and often have to rely on alternative financial institutions that may not always meet their needs as effectively.

Community Savings created Aria Savings to address these barriers and deliver tailored financial services to meet the community's needs. With an inclusive approach to banking, Aria Savings provides Farsi-speaking staff, flexible personal lending and mortgage solutions, no-fee accounts, and specialized services for entrepreneurs and small business owners. By providing culturally relevant support and financial products developed in collaboration with the Persian Canadian community, we are working together to achieve greater financial wellness for all.

The launch of Aria Savings reflects the founding principles of Community Savings, which was established more than 80 years ago to serve working people excluded from mainstream financial services. Rooted in inclusion, equity and community-centered banking, Aria Savings extends the same mission to Persian Canadians and Farsi-language communities. More than banking, Aria is a movement – redefining how financial institutions serve communities by supporting local causes and offering tailored solutions to unique challenges.

Mike Schilling, President and CEO of Community Savings said, “Aria Savings marks a milestone for Persian Canadians and Farsi-language communities. These communities have long faced systemic inequities and a lack of culturally relevant financial support. I am proud to offer a new division that is filling this gap by offering inclusive, community-centered financial services. As a member-owned credit union, Aria Savings embodies the values of ‘for the community, by the community.’ With dedicated leadership and a clear vision, I have no doubt that Aria will enrich our financial sector while addressing the unique needs of this underserved community.”



EMBARGOED TILL: JANUARY 21, 9:00AMPT

Community Savings

credit union

Aria Savings is supported by [Mehran Aazamifard](#), a seasoned banker and community advocate with over 30 years of experience. Mehran's journey from refugee to industry leader reflects the resilience and determination of the community Aria Savings serves. She has earned a reputation for fostering financial growth and community collaboration. As the founder of the Iranian Immigrant and Refugee Society, Mehran has been instrumental in cultural and community-building initiatives, including organizing the annual Nowruz Fire Festival, which now attracts over 20,000 attendees.

"As someone who has walked the path from being a refugee to becoming a community advocate in the financial industry, I understand first-hand the challenges and resilience within our Persian community. At Aria Savings, we're creating more than just a financial institution—we're building a home where our shared values, culture, and dreams thrive. This is a space where everyone feels seen, supported, and empowered to succeed. Together, we're not only shaping financial futures but strengthening the foundation of our community," said **Mehran Aazamifard, Market Development Manager at Aria Savings.**

If you're looking to bank with a community-driven financial institution dedicated to serving Persian Canadians and Farsi-language communities, sign up here: www.ariasavings.ca. You can also visit the Community Savings branches in Burnaby or Port Coquitlam, where services are available in Farsi, to open an account in person.

New Aria Savings members will receive one year of Free Premium Chequing and \$200 Bonus when a Registered Education Savings Plan (RESP) is opened. See website for details.

About Aria Savings:

Aria Savings is established to serve the unique financial needs of Persian Canadian and Farsi-speaking communities in Canada. With a focus on delivering specialized, diverse, and dependable financial products, we offer services in both English and Farsi, fostering greater accessibility and connection. Our mission is to strengthen community bonds while expanding tangible financial opportunities, promoting diversity, and championing equity.

Aria Savings operates as a division of Community Savings Credit Union, a leading financial institution based in British Columbia.

About Community Savings:

Community Savings Credit Union is driven by its purpose to unite working people to build a just world. As BC's largest fully unionized credit union, Community Savings provides best-in-class personal and business banking.

Community Savings operates seven branches across the Lower Mainland and Victoria. It lives by its values, from being the first financial institution to become a Living Wage employer in 2010 to winning the 2022 BCBusiness Business of Good Workplace Wellness Award for its innovative staff wellness programs. For more about Community Savings, visit www.comsavings.com.