

October 30, 2020

The Board of Directors of TCU Financial Group Credit Union (TCU) and New Community Credit Union (NCCU) are pleased to announce that they have entered into formal discussions regarding a potential merger between the two organizations.

TCU and NCCU have completed an initial review that indicates such a partnership would provide value for their respective members. Over the coming months, the credit unions will be developing a more detailed business case, for each board to review and approve. This will help them determine if they will recommend the proposed merger to their membership.

As part of the continuing due diligence, TCU and NCCU will encourage broad participation by engaging our employees and members prior to making any formal decision.

Following completion of the due diligence process and the completion of the business case, if both Board of Directors choose to recommend a merger, we will seek membership approval sometime in 2021. If approved by the membership the new credit union would be created in January 2022.

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CEO, TCU Financial Group

Darren Doepker
GM, New Community Credit
Union

Earl Warwick
Chair, TCU Financial Group

Morris Bodnar
Chair, New Community Credit
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