

FOR IMMEDIATE RELEASE

Members of Community, New Ross, and Victory Credit Unions Vote to Merge.

Members of Community, New Ross, and Victory Credit Unions have voted in favour of merging. The new credit union will hold assets of \$315 million and serve nearly 14,000 members from eight branches across Nova Scotia.

“This merger is an important opportunity for our credit unions, and we’re pleased members agree,” says Jim Riley, CEO of Victory Credit Union. “We are excited for the future and the positive benefits that will be created for our members, employees, and communities.”

The official merger date is January 1, 2025. Work will begin shortly to determine the name of the new credit union. “We want the name to be meaningful for all members and to represent the geographic area of the branches,” says Georg Oberprieler, CEO of Community Credit Union. “Member interests are top of mind in every decision we make, and we will engage members and employees throughout the naming process.”

“Members have spoken, and we want to thank everyone who voted,” says Michael Wilcox, CEO of New Ross Credit Union. “This merger will create new opportunities for growth and enhance the products and services we offer while maintaining the community-based banking services our members value.”

The boards from each of the three partner credit unions are pleased with the outcome. They recommended the merger to members in March of this year and appreciate the effort by employees and management to ensure members had the information they needed to make an informed decision. The boards have appointed Oberprieler CEO of the new credit union with Riley and Wilcox taking on key leadership roles. In keeping with their commitment to building healthy communities, each credit union is donating one dollar for every merger vote cast to support local organizations in their respective communities.

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