



MEDIA RELEASE

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PREMIER MEMBERS FEDERAL CREDIT UNION MEMBERS APPROVE MERGER WITH BOULDER VALLEY CREDIT UNION

(Boulder, CO) – With an overwhelmingly positive approval rate, members of Premier Members Federal Credit Union (PMFCU) voted in favor of the merger with Boulder Valley Credit Union (BVCU). This was the final step in the approval process and was announced at a Special Meeting of the Membership on April 28th. The merger will be effective on May 1, 2015, with the combining of systems set to happen gradually over the next 12-18 months. The ongoing credit union will operate as Premier Members Credit Union and Carlos Pacheco will co-lead the combined organization serving as CEO along with Rick Allen, current BVCU President & CEO, serving as President & CEO.

PMFCU and BVCU will continue to operate under its current name until account, service, and system integration is completed. As information about the integration process becomes available, it will be posted on both PMFCU and BVCU websites at pmfcu.org and bvcu.org respectively. PMFCU members will also be kept informed as core systems integration activities progress.

“We’re very excited to receive this final approval from our members,” said Carlos Pacheco. “We look forward to the opportunity to serve this combined membership, and make good on our promise to be better together.”

“We feel this merger will benefit both credit unions by expanding services and locations to the combined membership,” said Wayne Turna Cliff, Chairman of the BVCU Board. “With greater resources, we can provide increased membership value.”

The combined organization will have assets of \$820+ million, total members of 65,000+, and 17 branches in Boulder, Louisville, Longmont, Firestone, Arvada, Westminster, Greenwood Village, and

Estes Park. The Board of Directors for the ongoing credit union will consist of 16 members from the existing PMFCU and BVCU Boards.

About Premier Members Federal Credit Union

Premier Members Federal Credit Union is a not-for-profit federally chartered credit union dedicated to the financial needs of individuals and businesses in Boulder, Colo., and the Denver metro area. With more than 40,000 members, approximately \$500 million in assets, and 11 full-service retail branch locations, Premier Members has grown to become a leader in the credit union industry. Premier Members takes pride in giving back to the communities they serve, supporting a wide variety of activities and fund-raising events for charitable organizations like the Emergency Family Assistance Foundation, United Way, Junior Achievement and many more. To learn more, visit www.pmfcu.org.

About Boulder Valley Credit Union

Boulder Valley Credit Union is a member-owned, not-for-profit, eco-conscious financial cooperative. BVCU was founded in 1959 to serve the employees of the Boulder Valley School District. Today, the Credit Union's diversified membership includes employees and members from over 400 companies and organizations in the Boulder County, Broomfield County, Weld County, Jefferson County, and Larimer County communities. BVCU serves the financial needs of over 24,000 members with over \$335 million in assets and provides services to its members through four local branches, four student credit union branches, and a national network of 5,000+ CU Service Centers, 30,000+ CO-OP ATMs, and online at www.bvcu.org.