



## MEDIA RELEASE

April 8, 2015

**Contact:**

Andrea Balazs, Community & PR Specialist  
Premier Members FCU, 303.657.7304  
[andrea.balazs@premiermembers.org](mailto:andrea.balazs@premiermembers.org)

**Contact:**

Jason Bauer, VP Communications/E-Commerce  
Boulder Valley Credit Union, 303.415.3515  
[jbauer@bvku.org](mailto:jbauer@bvku.org)

### STATE & FEDERAL REGULATORS APPROVE MERGER OF PREMIER MEMBERS FEDERAL CREDIT UNION AND BOULDER VALLEY CREDIT UNION

**(Boulder, CO)** – The "merger of equals" among two of Colorado's most successful and financially sound credit unions has reached an important milestone and continues to move swiftly towards completion. After an in-depth application process, the National Credit Union Administration and Colorado State regulators approved the \$820+ million merger between Premier Members Federal Credit Union (PMFCU) and Boulder Valley Credit Union (BVCU). The final step in the process will be approval by PMFCU members. Qualifying PMFCU members will receive ballots in April. The outcome of the vote is expected to be announced at the PMFCU Special Meeting on 4/28.

"We are very pleased to receive approval from both national and state regulators," said Carlos Pacheco, PMFCU CEO. "This is an important step in the merger process."

"We're excited about the opportunity to deliver additional value to our combined membership," said Wayne Turnacliff, BVCU Chairman of the Board.

Carlos Pacheco will co-lead the combined organization serving as CEO along with Rick Allen, current BVCU President & CEO, serving as President & CEO. 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. The continuing credit union will use BVCU's state charter and have its corporate office in Boulder, CO. The Credit Union will operate as Premier Members Credit Union. All PMFCU and BVCU staff will also be retained.

\* \* \*

### **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 fundraising events for charitable organizations like the Emergency Family Assistance Foundation, United Way, Junior Achievement and many more. To learn more, visit [www.pmfcu.org](http://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](http://www.bvcu.org).