

Exploring Strength & Unity - Update

The seven Boards of Directors have reviewed resolutions on the due diligence completed to date and the corresponding business case. The Boards for six of the seven participating credit unions passed these resolutions and will continue to move forward.

The Board of Directors for Creston & District Credit Union did not support the resolutions, and have opted to remove themselves from the potential formation of a new regional credit union.

The remaining Credit Unions will revise the due diligence information and corresponding business case to reflect the participation of six credit unions. A resolution on these revised elements will go back to the six Boards of Directors for consideration. All remaining boards will need to approve the resolution for this revision of the initiative to move forward.

Despite Creston & District Credit Union opting to remain independent, all of the peer group partners will continue to work cooperatively just as they have in the past. The six remaining partners pursuing the formation of a new credit union expect the process to remain much the same.

The Board of Directors, management, and staff of the Creston and District Credit Union are fully committed, and excited, about the opportunity to continue to provide the Creston Valley with a strong, viable, and financially sound Credit Union.