

## **Tandia Financial Credit Union and MemberOne Credit Union Enter Into Merger Discussions**

### **FOR IMMEDIATE RELEASE**

**Hamilton/Toronto, Ontario – June 1, 2017**

The Board of Directors of MemberOne Credit Union and Tandia Financial Credit Union are pleased to announce that they have entered formal discussions to merge the two credit unions effective November 30, 2017.

If the required regulatory approvals are received and the 2,600 members of MemberOne Credit Union members vote in favour of this growth opportunity the merged Credit Union will operate under the name of Tandia Financial Credit Union, serving over 30,000 members across thirteen branch locations with 150 employees and \$1.25 Billion in Assets Under Administration.

“Tandia Financial Credit Union and MemberOne Credit Union both share a history of providing financial services to government employees along with the community at large. This partnership reinforces both organizations’ commitment to government employees and their families across the province”, announced Credit Union Chairs Wayne Joudrie (Tandia) and Bruce Neville (MemberOne Credit Union).

Tandia Financial Credit Union’s Board Chair Wayne Joudrie states, “We are thrilled that MemberOne Credit Union has agreed to enter into formal discussions about the possibility of merging with Tandia Financial Credit Union. We both share similar values and a strong commitment to our members and a combined organization will not only benefit existing members and staff but will also provide us with significant growth opportunities.”

MemberOne Credit Union’s Chair, Bruce Neville views the merger as “an excellent opportunity to partner with an organization that has a similar foundation as we do, as well as being able to provide expanded products and services to our members. This will also expand the geographic footprint for the employees of the Workplace Safety and Insurance Board and affiliated safety associations.”

**Tandia Financial Credit Union** has had strong roots with education employees and their families while also working as a partner within their local communities. The Credit Union has Assets Under Administration of \$1.25 Billion. Operating thirteen branch locations in the greater Hamilton region, Burlington, Milton, Toronto, Georgetown, Acton and Brantford and a virtual/online branch, DirecTCU, which today directs their efforts to serve employees of education and their families throughout Ontario.

**MemberOne Credit Union** is a \$38 Million Credit Union operating with one location in Toronto. The Credit Union serves the community in addition to employees of the Workplace Safety and Insurance Board and affiliated safety associations.

**For more information, please refer any inquiries to:**

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