



FOR IMMEDIATE RELEASE

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CP Financial Credit Union

& Washtenaw Federal Credit Union

CONTACT: SARAH ERMATINGER

sermatinger@cpfederal.com

(517) 206-4069

MERGER AND NEW NAME FOR TWO MICHIGAN CREDIT UNIONS

CP Financial Credit Union and Washtenaw Federal Credit Union plan to merge under new name.

JACKSON, MI. November 16, 2020 – CP Financial Credit Union, recently known as CP Federal Credit Union, based in Jackson, MI is pleased to announce plans to finalize a merger with Washtenaw Federal Credit Union located in Ypsilanti, MI.

Through a voting process, WFCU members approved the merger on November 10th, 2020. Members strongly favored the merger with an 84% approval. In addition to the merger, CP Financial Credit Union and Washtenaw Federal Credit Union will operate with a new name, TRUE Community Credit Union. The name change will officially take place on January 1st, 2021.

Plans include combining both teams of CPFCU and WFCU and retaining all staff as well as expanding membership eligibility under a state charter in which anyone who lives, works, worships or attends school in the state of Michigan will be invited to join.

TRUE Community Credit Union will have more than 63,000 members, \$600 million in assets and will serve 12 branches located in Jackson, Ingham and Washtenaw counties. TRUE Community Credit Union represents 138 combined years of serving members, communities and employees.

Chrissy Siders will serve as President/CEO, and Jason Matley will serve as Executive Vice President of Strategy and Transformation.

Chrissy Siders, CEO of CP Financial Credit Union stated, “I can’t think of a better partner than Washtenaw Federal Credit Union. We share a strong commitment to inspiring and caring for our members, communities, and each other. I am confident this partnership will be beneficial for everyone involved as we provide additional products, services, locations and opportunities for existing and potential members and employees. We can’t wait to continue writing our story and to truly impact the communities and people in this great state!”

1.800.554.7101 or 517.784.7101

Main Office: 1100 Clinton Road, Jackson, MI 49202

cpfinancial.com | [email: cpfcu@cpfederal.com](mailto:cpfcu@cpfederal.com)



Jason Matley, CEO of Washtenaw Federal Credit Union stated,

“We are extremely proud of the lasting legacy that the good people and good work Washtenaw Federal Credit Union has provided the community for the past 70+ years. That BEST of who we are will still live and breathe at True Community Credit Union; moreover, the sum of CPFCU and WFCU is greater than we were individually. Our credit union family is not dissolving, it is simply growing larger. CP FCU has welcomed us with open arms not solely because they are good people, but because “real recognizes real” and our members aren’t losing a credit union but gaining another one.”

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About CP Financial Credit Union

Established in 1953, CP Financial Credit Union more recently known as CP Federal Credit Union provides an array of financial services and online solutions with 9 locations serving south central Michigan. CP Financial Credit Union is over \$566 million in assets with over 57,000 members. Membership eligibility is open to anyone the lives, learns, works or worships in the state of Michigan. CP Financial is a champion in supporting their mission to cultivate legacy-defining moments for the people and places they serve for generations to come and fosters a strong culture of a crazy-smart wickedly talented team who have a huge passion for serving their members, community and each other.

About Washtenaw Federal Credit Union

Established in 1949, Washtenaw Federal Credit Union has two locations in Ypsilanti, Michigan. Washtenaw Federal Credit Union holds more than \$50 million in assets serving over 7000 members. Membership is available for anyone that lives, learns, works or worships in Washtenaw County. Washtenaw Federal Credit Union believes in a simple set of values for our members, our team and our community: Do Good. Be True. Care.

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