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High voter turnout allows local credit unions to officially merge

Midland, MI - February 10, 2012 – After a record-breaking membership vote, Members First Credit Union of Midland and Central Michigan Community Federal Credit Union of Clare are officially merging on June 1, 2012. Over 2,500 Central Michigan members cast their vote this week, making it one of the highest voter turnouts the state has seen in years. The members voted five to one in favor of the merger.

“The voter turnout shows that our members care about their credit union and understand that this partnership will make both institutions stronger. We are thrilled with the response,” Wanda Rawson, CEO of Central Michigan said.

Under the merger agreement, Members First Credit Union will be the continuing credit union with total combined assets of \$310 million and 30,000 members. Benefits to the membership include eight branch locations, over 120 employees to serve them, fully-updated technology services, economies of scale to keep loan rates down and savings rates up, along with expanded products lines.

Eric Brubaker, the CEO of Members First said, “Our two credit unions are a perfect match to continue making a positive difference in the lives of our members and our communities. I’m looking forward to completing the merger that we have worked so hard to bring to fruition.”

Both Members First’s regulator, the State of Michigan Office of Financial and Insurance Regulation, and Central Michigan’s regulator, the National Credit Union Administration, have approved this merger. With the membership approval, the credit unions will now be working to complete system conversions and staff training prior to June 1, 2012.

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