



**For immediate release
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Mountain View Credit Union and Connect First Credit Union announce plans to pursue amalgamation.

Calgary, AB – Two of Alberta’s largest credit unions have announced plans to explore a business case to amalgamate and form a regionally focused credit union.

“Our Boards have determined there is potential for an amalgamation of our two credit unions to provide greater value for our members than remaining independent”, said Mountain View Board Chair Richard Anderson. “The benefits to our members include more competitive products and services, enhanced technology offering and more locations to do their business across South and Central Alberta.”

“Our two credit unions have been strengthening communities across south and central Alberta for almost 80-years,” said Connect First Board Chair Andrew Eberl. “We’re a good fit as we share a focus on local member service, employee engagement, cooperative values, community participation and long-term sustainability”.

Connect First Credit Union launched the first regionally-focused credit union in Alberta in 2015 through the amalgamation of Chinook Financial and First Calgary Financial. Since then, the credit union has posted record earnings, increased its technology offering and profit sharing with members, and expanded its regional model through its most recent amalgamation with Legacy Savings.

The two credit unions jointly represent more than 120,000 members and over 700 employees in 44 different locations across Central and Southern Alberta. With approximately \$6.7 billion in assets under management, the amalgamated credit union would be Canada’s 7th largest credit union.

The amalgamated credit union will operate under the legal name of Connect First Credit Union Ltd, with four member facing brands: Chinook Financial, First Calgary Financial, Legacy Financial and Mountain View Financial.

About Mountain View Credit Union – Mountain View Credit Union operates 13 branches in Central Alberta and has assets under administration of \$852 million. Mountain View is headquartered in Olds and employs 125 people. The credit union has grown from humble beginnings in Cremona in 1943, to delivering a full range of products and advisory services to more than 17,500 members today. As a member-owned organization, profits are shared with the members. Since 1988, the credit union has paid more than \$23 million in profit sharing.

About Connect First Credit Union – Connect First Credit Union offers its members a full range of financial products and services through trusted local brands and a community-focused approach to banking. We are proud to employ over 600 Albertans. Connect First is Canada’s 10th largest credit union, with over \$5.8 billion in assets under administration. It serves 104,000 members through 29 locations in 14 communities across southern Alberta, under the brands: First Calgary Financial, Chinook Financial and Legacy Financial.

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