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**TwinStar Credit Union and Northwest Community Credit Union Jointly
Announce Their Intent to Merge**

WASHINGTON/OREGON – TwinStar Credit Union and Northwest Community Credit Union (NWCU) are excited to announce their plans to merge pending regulatory approval and NWCU membership vote. If approved, credit union locations would continue to be designated as “Northwest Community Credit Union Branch” or “TwinStar Credit Union Branch” while they work collaboratively to determine what the credit union’s unified name would be in the future.

While notable that the credit union’s combined assets would be approximately \$4 billion, the board and leadership of both credit unions are most passionate about the opportunity to serve more than 245,000+ members with 36 branches throughout Oregon and Washington together. With a competitive physical presence and their combined strengths in product, services, and technology offerings, this merger is a great example of the impact credit unions can have when they pursue a cooperative partnership with a like-minded organization.

NWCU Chief Executive Officer John D. Iglesias states, “My hope is that as the merger process continues, our members, employees, and the communities we serve are excited about the additional opportunities this partnership would allow us to provide those we serve.” Iglesias adds, “We put thoughtful care, consideration, and months of due diligence into this to ensure a merger with TwinStar made sense, and at every step, it has. The vision for the future of both credit unions’ boards of directors is 100% aligned.”

Northwest Community Credit Union was recently named 2022 Best Credit Union in the state of Oregon by Forbes Magazine. Both organizations have received many similar accolades over the last few years.

“I think it’s pretty amazing that two like-sized, like-minded credit unions are coming together collaboratively,” says Jeff Kennedy, Chief Executive Officer of TwinStar Credit Union. Kennedy goes on to say, “People have asked, and are going to continue to ask us, why merge? To be frank, it goes beyond just one reason. It’s because we would gain economies of scale; it’s because we’d grow to 36 branches across two states; it’s because with that growth comes more opportunity. Ultimately,

however, we are pursuing this merger because we believe we can provide more member, employee, and community value together and we've found a great partnership."

TwinStar's Jeff Kennedy would be the Chief Executive Officer of the new organization and NWCU's John Iglesias would be the President.

As Member-owned cooperatives, and under the guidelines of the National Credit Union Association, a successful merger is contingent upon NWCU Member approval. NWCU members would vote to accept the organization's plan to merge under the authority of the State of Washington's charter. TwinStar members are currently under the Washington state charter authority. Upon that membership approval, the entities would become one sometime in 2023.

More information, including FAQs regarding the merger can be found on both TwinStar www.twinstarcu.com/better-together and NWCU websites www.nwcu.com/better-together.

TwinStar Credit Union

Established in 1937 by teachers at Olympia High School as Thurston County Teachers Credit Union, TwinStar Credit Union has been providing affordable loans, excellent deposit rates, and great service to their members for over 80 years. Instead of enriching stockholders like banks, TwinStar is committed to serve and return the most value to members as a not-for-profit, member-owned financial institution. Community commitment is also at the heart of TwinStar. They believe that healthier and happier people make great communities. TwinStar stands behind its brand promise: Realizing Financial Dreams Together. Their vision is to be a leading community-conscious organization by providing a lifetime of solutions to create financial peace of mind.

Northwest Community Credit Union (NWCU)

NWCU is headquartered in Eugene, Oregon. Founded in 1949 by six members of Weyerhaeuser, a wood products corporation, NWCU has grown to serve a diversified membership of more than 107,000 members with 15 locations in 11 Oregon cities. NWCU is proud to support community and educational outreach, provide emergency relief, and gave more than \$250,000 in direct support in 2021. NWCU is committed to providing superior service, compassion, and loyalty to their members, their employees, and the communities they serve.

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