

**November 6, 2024**

**FOR IMMEDIATE RELEASE**

**Members Approve Merger of two Nova Scotia Credit Unions**

Members of East Coast Credit Union and the Provincial Government Employees Credit Union voted in favour of merging their two credit unions.

“We are pleased that members agree a merger is the right direction for the credit union,” says Ken Shea, CEO of East Coast Credit Union. We look forward to strengthening current member relationships and creating new ones with the same personalized, community-focused financial solutions we are known for. This merger creates significant growth opportunities that will benefit members, employees, and the communities we serve”.

“Our members have spoken, and we would like to thank everyone who participated in the voting process,” says Meredith Cowan, Chair of the Provincial Government Employees Credit Union Board of Directors. “This merger enables us to provide new competitive products and services while maintaining the unique services our members enjoy now. Broadening our resources and increasing our capabilities will position us well to address evolving member needs so we can continue serving members and our communities for generations to come”.

The official merger date is January 1, 2025. The new credit union will hold assets of \$1.55 billion and serve almost 50,000 members from 20 branches across Nova Scotia, including a digital branch.

**About East Coast Credit Union**

Started by farmers and fishers in 1933, East Coast Credit Union has grown from 25 members and \$100 in assets to serving nearly 47,000 members and \$1.5 billion in assets. A full-service financial institution, the credit union’s 260+ employees provide trusted advice and personalized financial solutions from its 20 branches, including a virtual branch, across Nova Scotia.

**About Provincial Government Employees Credit Union**

The Provincial Government Employees Credit Union has been meeting the banking needs of provincial employees since 1937. The credit union, with assets of nearly \$50 million, proudly serves 2,700 members from across Nova Scotia, providing customized products and expert guidance to help them meet their financial goals.

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