



## Proposed Access and Amaranth Credit Union Merger Approved by the Members.

The Board of Directors of Amaranth Credit Union are pleased to announce their memberships' approval of the proposal to merge with Access Credit Union. Voting aptly took place on International Credit Union Day—Thursday, October 20, 2022. Amaranth required a two-thirds majority vote for the membership to accept the Special Resolution. Access members were not required to vote since Amaranth represents less than 10% of Access' total assets.

The membership vote followed the completion of due diligence activities and a subsequent recommendation to merge from the Boards of Directors of both organizations. The positive vote means that the two credit unions will become one entity, known as Access Credit Union, effective January 1, 2023.

“The partnership with Access provides tremendous benefits to our members, employees, and communities.” noted Amaranth Board President, Marie Strong.

Amalgamating as one credit union provides the opportunity to take advantage of shared technology and member service channels, while continuing to invest in technological enhancements. The credit union will continue to deliver local, personalized financial services to individuals, businesses, and for indigenous and farm communities.

The merged credit union will have more than \$10 billion in assets, over 168,000 members, over 900 employees, and 53 branch locations. The added scale and resources will allow the amalgamated credit union to invest more in the technology, products, and services that members and local businesses now expect and need. The organization will be well-positioned to operate effectively in today's competitive marketplace, while offering a flexible patronage program designed to reward members for their loyalty.

### **About Access Credit Union**

*Access Credit Union was incorporated in 2009. In 2021, Access Credit Union merged with Crosstown Civic Credit Union and later in 2022, merged with Noventis and Sunova Credit Unions to become the largest credit union in Manitoba with more than \$10.15 billion in assets. With 52 branches spread across Manitoba, over 900 employees, and more than 168,000 members, Access Credit Union continues to be a financial institution that puts its members first. For more information about Access Credit Union, visit [www.accesscu.ca](http://www.accesscu.ca).*

### **About Amaranth Credit Union**

*Amaranth was incorporated in 1961 and currently serves 1,200 members with \$18 million in assets, one branch, and eight employees in Amaranth, MB.*

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