



FOR IMMEDIATE RELEASE
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MOUNT LEHMAN CREDIT UNION MEMBERS VOTE YES TO MERGING WITH G&F FINANCIAL GROUP

Merger effective January 1, 2022

Lower Mainland, BC – We are pleased to announce that Mount Lehman Credit Union members have voted in favour of merging with G&F Financial Group*. A membership vote was held from November 30 to December 21, 2021 with a resulting 88.1% of voting members agreeing to the merger, which took effect January 1, 2022. Together, the credit unions will be able to better serve their collective membership, employees and communities, through scale and combined resources.

The two credit unions serve similar markets in the Fraser Valley; both are committed to providing continued value to members built on trust and relationships. The credit unions take pride in the personal service they offer, which comes with knowing their members by name. Both credit unions started local and remain local, committed to their cooperative roots and community.

“Mount Lehman Credit Union has proudly served our local community for nearly 80 years,” says Chris Bodnar, Board Chair, Mount Lehman Credit Union. “While size may be relative, we know partnering with a like-minded and local credit union now is in the best interests to meet the future needs of our members, employees and community,” adds Bodnar.

“By leveraging our collective strengths, we look forward to providing greater opportunities for our combined employees and members”, says Lewis Bubl , Board Chair, G&F Financial Group. “We look forward to continuing to serve the local members and community of Mount Lehman”, adds Bubl .

The combined organization (G&F Financial Group, Aldergrove Credit Union, Mount Lehman Credit Union, V.P. Credit Union) will operate under the legal name Gulf and Fraser Fishermen’s Credit Union, doing business as G&F Financial Group, and will provide a network of 28 branch locations and four insurance locations, to a combined membership of over 58,000, spanning across Lower Mainland communities from Vancouver, Richmond, Burnaby, New Westminster, Port Coquitlam, Surrey, Langley, Aldergrove, Abbotsford and Mission. Combined total assets under administration will be approximately \$4.9 billion.

Cooperation among cooperatives is one of the seven Cooperative Principles and a core value at G&F Financial Group. Working together to create scale to better serve members, employees and local communities is important to better compete in the growing and fast evolving financial services space. After receiving a positive membership vote by Aldergrove Credit Union members, G&F Financial Group and Aldergrove Credit Union merged on August 1, 2021. On December 1, 2021, the membership of V.P. Credit Union also voted in favour of merging with G&F Financial Group, that merger took effect January 1, 2022.

About

Mount Lehman Credit Union is a financial institution situated in the middle of the Fraser Valley. With a history of 78 years in business, this financial cooperative has a member-oriented method of providing service. They measure their success in terms of personal relationships and their commitment is to their members. www.mtlehman.com

G&F Financial Group is a financial service cooperative spanning across the Lower Mainland and Fraser Valley. We proudly provide a full range of personal and business banking, investment and insurance solutions to our credit union members. With a passion for educating and empowering others to achieve their financial goals, we focus on providing advice tailored uniquely for each member and have supported members and invested in our local communities for 80 years. www.gffg.com

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