



## Media Release

For release July 7, 2021

### Aldergrove Credit Union membership votes in favour of merging with G&F Financial Group

**Lower Mainland, BC:** Aldergrove Credit Union and G&F Financial Group\* are pleased to announce we will merge into one unified credit union on August 1, 2021. This merger will enable us to strengthen our combined resources creating opportunities to provide increased product offerings and specialized expertise to our members.

Following an extensive due diligence process and with consent to proceed given by the BC Financial Services Authority, Aldergrove Credit Union employees and members were invited to vote on the merger from June 21 to July 5. Results show the majority of people who voted agree with merging the like-minded credit unions that have worked together for many years.

The combined organization will operate under the legal name, Gulf and Fraser Fishermen's Credit Union, doing business as G&F Financial Group. Aldergrove Credit Union will operate as Aldergrove Financial, a trade name of Gulf and Fraser Fishermen's Credit Union. Total assets under administration will be approximately \$4 billion. The membership will number over 52,000 with access to four insurance locations and a network of 25 branch locations\*\* spanning Lower Mainland and Fraser Valley communities from downtown Vancouver to Abbotsford.

Current CEO of Aldergrove Credit Union, Gus K. Hartl, will take on a new role as President of G&F Financial Group alongside Co-CEOs, Bill Kiss and Jeff Shewfelt. The Board of Directors of the combined credit union will initially consist of 14 members: nine will be G&F Directors and five will be former Aldergrove Credit Union Directors.

By merging and pooling their resources, we will be in a better position to uphold our roots as a local, community cooperative and retain our loyal members by keeping pace with the level of innovation offered by our competitors.

*"Our shared vision for the future is now a reality, thanks to Aldergrove Credit Union members for believing that the best path forward is together, and for using their voice to vote in favour of merging with G&F Financial Group," says Bev Dornan, Board Chair, Aldergrove Credit Union. "Our credit union and cooperative spirit will continue to live strong in everything we do for generations to come. Let the good work to bring our 52,000 members and over 300 employees together, begin!"*

*"This is an important day in our history. We are thrilled to merge with Aldergrove Credit Union, a fellow credit union that shares similar values and goals to put members and community at the centre of everything we do," says Lewis Bubl , President and Board Chair, G&F Financial Group. "I'm excited for our future together and for the opportunity to give our members the enhanced tools, service and more locations that they have been asking for. This merger is a win for everyone."*

\*G&F Financial Group is the operating trade name of Gulf and Fraser Fishermen's Credit Union

\*\* The 25<sup>th</sup> branch to be opened in Guildford in late 2021



## About

Aldergrove Credit Union is a financial service cooperative located in the heart of the Fraser Valley. They offer personal and commercial banking, insurance and financial planning solutions to members and clients in the communities of Langley, Aldergrove, Abbotsford and Mission. [www.aldergrovecu.ca](http://www.aldergrovecu.ca)

G&F Financial Group provides a full range of personal and business banking, investment and insurance solutions to their credit union members. With a passion for educating and empowering others to achieve their financial goals, they focus on providing advice tailored uniquely for each member and have supported members and invested in local communities for 80 years. [www.gffg.com](http://www.gffg.com)

## More information

Learn more about the merger at [togetherwearebetter.ca](http://togetherwearebetter.ca)

Download the [Guide to Understanding the Proposed Merger](#)

## Contact

Gus K. Hartl, CEO  
Aldergrove Credit Union  
[ghartl@aldergrovecu.ca](mailto:ghartl@aldergrovecu.ca)  
604-857-6461

Jeff Shewfelt, Co-CEO  
G&F Financial Group  
[jshewfelt@gffg.com](mailto:jshewfelt@gffg.com)  
604-517-5199

Bill Kiss, Co-CEO  
G&F Financial Group  
[bkiss@gffg.com](mailto:bkiss@gffg.com)  
604-517-5150