



Media Release

For release September 23, 2020

Collaboration leads to Partnership Aldergrove Credit Union and G&F Financial Group set plans to merge

Lower Mainland, BC – Collectively, the Boards of two Lower Mainland based credit unions, Aldergrove Credit Union and G&F Financial Group, are pleased to announce they have engaged in merger discussions. Working together and collaborating for many years, it is a natural fit and evolution in their trusted partnership.

With a similar alignment on community, employee engagement and development, and providing continued value to members built on trust and relationships, the merger of the two credit unions will enable a greater focus in all these areas, through scale and combined resources.

“As a credit union and cooperative, we look to partner with like-minded organizations who have a similar vision and shared values when it comes to the way we operate and engage with employees and members”, says Bev Dornan, Board Chair, Aldergrove Credit Union. “The partnership with G&F Financial Group is a perfect match”, adds Dornan.

With a Memorandum of Understanding in place, the credit unions are in the very early stages of discussions and have many steps in the process, including due diligence, regulatory approval, engagement with members, including member feedback, and a positive membership vote. Progress with these steps will define the timeline. Together both groups are eager to proceed.

“Key factors we all considered were cultural fit and trust, which is very much aligned between our two organizations”, says Lewis Bubl , President and Board Chair, G&F Financial Group. “By leveraging our collective strengths, we look forward to providing greater opportunities for employees and members alike”, adds Bubl .

The combined organization will operate under the legal name Gulf and Fraser Fishermen’s Credit Union, doing business as G&F Financial Group, and would provide a network of 24 branch locations and 4 insurance locations, to a combined 52,000+ members, spanning across Lower Mainland communities from Vancouver, Richmond, Burnaby, New Westminster, Port Coquitlam, Surrey, Langley, Aldergrove, Abbotsford and Mission. Combined total assets under administration would be just under \$4 billion.

About

Aldergrove Credit Union is a financial service cooperative located in the heart of the Fraser Valley. We proudly offer personal and commercial banking, insurance and financial planning solutions to our clients in the communities of Langley, Aldergrove, Abbotsford and Mission. www.aldergrovecu.ca

G&F Financial Group proudly provides 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

Learn more

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