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Inspirus Credit Union and Gesa Credit Union Jointly Announce their Intent to Merge

Seattle, WASH. – Inspirus Credit Union and Gesa Credit Union have announced their intent to merge the two Washington-based credit unions, subject to regulatory approvals and member vote.

Unlike a traditional bank merger this is not a buy out or acquisition. This merger represents a true collaborative partnership between two financially strong credit unions committed to providing their members with the highest value in financial services. The Board of Directors and leadership of both Inspirus Credit Union and Gesa Credit Union recognize they can better serve the memberships of both credit unions together. As the financial services landscape continues to evolve, this merger will give the combined organization the ability to expand what it offers members such as access to more products and services, more locations throughout the state of Washington, reduced costs and enhanced technologies that will provide greater 24/7 convenience.

Scott Adkins, President/CEO, Inspirus Credit Union states, “After careful consideration, the Board of Directors and I agree that this partnership with Gesa Credit Union will bring more value to our members, provide opportunities for employees, and make a greater impact on the communities we serve.” Adkins goes on to say, “With our mission and values aligned, we’ll continue to help members make the most of their money while honoring the history and heritage of both organizations.”

If finalized, this merger would make the combined organization the second largest credit union in Washington State with assets of \$3.3 billion. It would open the door for increased efficiency, allowing for even higher levels of member and community giveback.

Don Miller, President/CEO of Gesa Credit Union adds, “This merger represents a much greater presence across Washington and will provide enhanced capabilities and other significant benefits for our combined memberships and the communities we serve.” Miller adds, “There are a lot of benefits that result from leveraging the combined resources and strengths of our two healthy, well-run credit unions. Whether it’s access to more branches for members, more opportunities for employees or more community impact, Gesa Credit Union and Inspirus Credit Union are better together.”

As the merger process moves forward, both Gesa and Inspirus will provide information to their respective memberships via their websites (www.inspiruscu.org and www.gesa.com), and other applicable communication channels.

Inspirus Credit Union

Inspirus Credit Union is based in Seattle, Washington. With three locations, nearly 80,000 members, and \$1.3B in assets and 150 employees, Inspirus has achieved many successes in the credit union industry. As a community-based organization with roots in serving the education industry, Inspirus Credit Union

gave more than \$500,000 alone in 2018 in support of a multitude of education initiatives such as DonorsChoose.org, Green River College, and DECA.

Gesa Credit Union

Gesa Credit Union is headquartered in Richland, Washington and has 17 locations and nearly 159,000 members throughout Eastern Washington. At \$2B in assets, Gesa Credit Union has a rich history of providing their membership convenient access to a comprehensive and progressive range of financial products and services. A community-based organization with a focus on “people helping people,” Gesa Credit Union has 450 full-time and 50 part-time employees and contributed over \$900,000 to community and non-profit organizations in 2017.

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