

IMMEDIATE RELEASE

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ELGA Credit Union and COPOCO Community Credit Union Announce Intent to Merge

Grand Blanc, Michigan and Bay City, Michigan – The Board of Directors and leadership teams of ELGA Credit Union (ELGA CU) and COPOCO Community Credit Union (COPOCO) are excited to announce their agreement to merge pending regulatory approval and membership vote.

Both credit unions were founded in 1951 to serve local Consumers Power Company employees and their families. ELGA, which has a name rooted in Electric and Gas, and COPOCO, named to honor Consumers Power Company, have grown to serve their communities with headquarters in Grand Blanc, MI and Bay City, MI, respectively.

The combined credit union will be well positioned to provide personalized financial services across Michigan. The organization will be led by Terry Katzur, President and CEO of ELGA CU. Terry noted “Our shared heritage and commitments to our associates, members, and communities make this combination a natural fit.”

The merger is expected to be completed by July 2025, pending the approval of the National Credit Union Administration, Michigan Department of Insurance and Financial Services, and COPOCO’s membership. After completion the combined credit union will proudly serve over 107,000 members with 16 branch locations across communities in Michigan employing more than 300 individuals and managing \$1.7 billion in assets.

COPOCO Board Chair Meri Sue Engers said “We are excited to share this news with our valued members. This merger will allow our members access to expanded products and services and pay tribute to our heritage in the community. Together we envision a strong future.”

The credit unions are committed to making this journey as smooth as possible for members. Progress updates and important information will be shared on their respective websites and through member communication channels.

For more information about the merger, please visit ELGACU.com and COPOCO.org

ELGA Credit Union

With \$1.5 billion in assets, ELGA Credit Union has been a community partner in Michigan since 1951. The credit union currently serves members and businesses throughout Michigan. It is a not-for-profit cooperative; formed, owned and operated for a single purpose: members helping members. Visit www.elgacu.com

COPOCO Community Credit Union

COPOCO Community Credit Union was chartered in 1951 and serves 8,900 members in Bay, Arenac, Midland, Saginaw, Isabella and Gladwin Counties, Michigan through its three branch locations. Visit www.copoco.org