



For immediate release

March 28, 2018

Pierceland Credit Union members vote YES to amalgamate with Innovation Credit Union

Pierceland Credit Union members have voted in favor of the Board of Directors' proposal to amalgamate with Innovation Credit Union effective January 1, 2019. Of 259 members who voted, 93% voted in favor of the Special Resolution.

Pierceland's Board President, Karen Yurko, was extremely pleased with voter turnout and members' interest in the credit union's future direction.

"The voter turnout was outstanding," says Yurko. "We'd like to thank our members for their support of our proposal and for engaging in one of the most important benefits of being a member—the democratic process."

"We needed 75% of voting members to vote in favor of the proposal, a clear majority in order to proceed," says GM Craig Barclay. "Our board can now confidently move forward with the amalgamation process. We're thrilled."

Once amalgamated, Pierceland would have the flexibility to address challenges on the horizon, including a static, aging membership and growing competition from banks and technology companies who can provide financial services across the country. This amalgamation will ensure Pierceland's continued success and presence in the community well into the future.

"We're incredibly proud of our staff team who were actively involved in the process of communicating with our members about the proposed amalgamation and its benefits to our credit union. Their passion and dedication to our future direction has been remarkable," says Barclay.

For more information, contact GM, Craig Barclay at 306. 839.2071 or craig.barclay@pierceland.cu.sk.ca.

About Pierceland Credit Union: *With one location located in North Central Saskatchewan, Pierceland Credit Union provides deposit, lending and wealth services to just under 1300 members including personal, ag and businesses.*

About Innovation Credit Union: *With locations throughout Southwest and North Central Saskatchewan, Innovation Credit Union provides a full range of financial services to over 51,000 members including individuals, businesses, and organizations across the province. Innovation Credit Union is in the application process of becoming a Federally Regulated Credit Union in 2020.*