



Two Local Credit Unions to Merge

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Bethalto, Illinois -- Wednesday, April 9, 2014 – The Board of Directors of Laclede Community Credit Union (LCCU) has entered into a merger agreement with 1st MidAmerica Credit Union. The membership of LCCU approved the merger by vote on April 8. Approval has also been granted by the credit unions' regulatory agencies, the Illinois Department of Financial and Professional Regulation and the National Credit Union Administration. The merger is expected to be complete on May 31, 2014, with 1st MidAmerica as the continuing credit union, and all employees of both credit unions will be able to continue their careers with 1st MidAmerica.

“This strategic move will produce rewards for our members and our employees,” said Perry Withers, President of LCCU. “Our members will have access to more branches throughout the Riverbend area, better rates, and more convenience through the additional services offered by 1st MidAmerica.”

Alan Meyer, CEO and President of 1st MidAmerica, stated, “This is a tremendous opportunity for our combined membership, bringing expanded convenience to all our members and internal efficiencies to the organization that will benefit our overall level of service.”

1st MidAmerica is a strong credit union, positioned to merge LCCU. With \$509 million in assets, 45,500 members and 8 branches, 1st MidAmerica is ranked in the top 5 percent of credit unions in the country. LCCU serves 10,400 members and has \$67 million in assets and four branches. After extensive member traffic, relational location, and expense analysis, it has been determined that two of the existing Laclede branches, located on Highway 111 in Bethalto and on Broadway in Alton, will remain open after the merger. The merger will result in ten 1st MidAmerica branches, with an eleventh, currently in the design phase, to be built in Litchfield, IL.

Members of LCCU will have additional services available to them after the merge. 1st MidAmerica offers nationwide access to member accounts through 5,000 credit union locations on the Shared Branching Network and 30,000 surcharge-free CO-OP ATMs, investment services, home loans, a full menu of electronic services, and competitive market rates on loans and savings.



1st MidAmerica Credit Union has been serving members of the local community for 80 years. The credit union currently has seven Illinois branches in Alton, Bethalto, East Alton, Godfrey, Jerseyville, Wood River, and Edwardsville, and an eighth branch in Independence, MO. Additional information on 1st Midamerica can be found at www.1stMidAmerica.org.

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