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ICCU, TOPCU begin merger discussions with full support of respective boards of directors

TUCSON, AZ - ICCU and TOPCU have initiated merger discussions to enhance community engagement and member opportunities within the regions the credit unions serve. A merger would expand financial products and services for members of TOPCU while broadening the combined organization's network to three states and 60 branches.

"ICCU is very excited by the opportunity to expand our membership, branch, and team member network through a merger with TOPCU," said Brenda Worrell, ICCU CEO. "A combined organization would maintain local leadership, increase community investment, and enhance opportunities to serve Tucson residents through a broader range of financial products and services."

The potential merger has been approved by each organization's board of directors following extensive discussions to ensure alignment of mission, values, and member and employee culture. With future approval by TOPCU membership, the merger would proceed and create a combined credit union serving approximately 700,000 members across Arizona, Idaho, and Washington.

"Our board of directors and I have explored multiple options to reinforce our mission and serve the financial needs of our membership and community. After extensive research and conversation, we could not be more pleased to enter into merger discussions with ICCU," said Vern Babilon, TOPCU CEO. "For nearly 90 years, TOPCU has been dedicated to providing financial stability, education and access to Tucson residents. That commitment is unwavering. By merging with ICCU, we would extend our mission and afford new opportunities for our staff."

TOPCU members will be invited to vote on the proposed merger between November and January. During that time, members are invited to reach out to TOPCU to ask questions and to learn more about the combined organization. For more information and to follow the process, please visit www.topcu.org/announcing-merger.

If approved, the consolidation is expected to be official in February 2025.

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About TOPCU:

TOPCU opened its doors in 1935 with 19 members and \$30.75 in assets. Established by Tucson firefighters and City employees, TOPCU was originally located at Fire Station #1 in downtown Tucson.

Through the years TOPCU has expanded services and its field of membership to become an important part of Tucson's financial marketplace. Today TOPCU serves more than 18k members with over \$209 million in assets. While we remain committed to our founding philosophy of *Serving Those Who Serve*, we also strive to keep pace with the changing technology and services to better serve all of our members.

About ICCU:

ICCU was organized as a state-chartered credit union in 1940 and has since grown to have over \$11 billion in assets and serves over 650,000 members throughout Idaho, Washington, and eastern Oregon. ICCU offers a wide variety of financial products including personal and business banking, mortgage services, wealth management, insurance, and more. ICCU is a full-service, federally insured financial institution and is ranked as a top credit union in the nation in returning value to its members. For an ICCU location near you, please visit ICCU.com.