



FOR IMMEDIATE RELEASE
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LAFCU-Lansing Postal Community Credit Union merger effective July 1

*Merger overwhelmingly approved by LPCCU members;
former LPCCU branch gets LAFCU facelift, ribbon cutting/open house July 13*

LANSING, Mich. — With overwhelming approval of Lansing Postal Community Credit Union (LPCCU) members, the area’s first credit union has merged with LAFCU, effective July 1, 2018.



LAFCU has given the former branch of Lansing Postal Community Credit Union a facelift that includes new signage. A public ribbon cutting and open house are set for Friday, July 13. The branch is located near I-27 and Dunckel Road in southeast Lansing.

“The LPCCU Board of Directors and I are gratified that members recognize the benefits of joining forces with LAFCU,” said Jason Smith, former LPCCU CEO/general manager, now LAFCU vice president of product and strategy. “LAFCU delivers its expansive offering of financial services with the same high-quality care LPCCU members have come to expect.”

LPCCU members green-lighted the merger via a vote March 14, and both entities have since been working to consolidate operations. The boards of directors for both credit unions first recommended the merger December 2017. The merger received regulatory approval January 2018 and required a majority approval of LPCCU members to become effective.

LAFCU CEO Patrick Spyke said, “We are honored that LPCCU members have confidence LAFCU can meet their financial needs. This strategic merger brings together two strong, financially sound credit unions that, together, are stronger and well positioned for the future.”

The former LPCCU members now have access to LAFCU’s expanded suite of mortgage products and its unique financial technology applications, such as fraud monitoring, interactive teller machines (ITMs), Smart Offices connecting branches with LAFCU headquarters via audio and visual communication, and a digital invoicing-and-payment accounting tool for businesses.

LPCCU's former branch, 4600 Collins Road, Lansing, has been updated inside and out, and will be officially designated a LAFCU branch at a ribbon-cutting ceremony, Friday, July 13, at 4 p.m. An open house the same day, 9 a.m. to 5:30 p.m., will feature door prizes and fun activities. The public is invited.

With the addition of the LPCCU branch, LAFCU now has 10 branches in Ingham, Clinton, Eaton and Shiawassee counties, but can accept members from anywhere in Michigan. Members have access to 25 LAFCU ATMs, and nearly 30,000 surcharge-free ATMs in the CO-OP ATM network and 5,000 CO-OP Shared Branches across the country.

LPCCU's approximate \$22 million in assets and nearly 2,800 members bring the combined total assets to approximately \$670 million and total membership to nearly 63,000.

Founded in 1928, LPCCU was the Lansing area's first credit union and served members in Ingham, Eaton, Clinton, Shiawassee and Livingston counties. Its main source of membership came from U.S. Postal Service employment. Consolidation of postal services from Lansing to other Michigan locations led to a significant decrease in the number of area employees, which hindered LPCCU's ability to grow.

Member deposits remain protected by the National Credit Union Share Insurance Fund, administered by National Credit Union Administration (NCUA).

Regulatory approval of the merger came from NCUA and the Michigan Department of Insurance and Financial Services.

About LAFCU

Chartered in 1936, LAFCU is a not-for-profit financial cooperative open for membership to anyone who lives, works, worships or attends school in Michigan and to businesses and other entities located in Michigan. The credit union serves nearly 63,000 members and holds approximately \$670 million in assets. LAFCU offers a comprehensive range of financial products and services as well as an expanding complement of financial technology solutions. Members enjoy benefits such as low fees, low interest rates on loans, high yields on savings, discounts, knowledgeable employees and nationwide access to fee-free ATMs and ITMs. A recipient of the national Dora Maxwell Social Responsibility Community Service Award for credit unions, LAFCU enriches the communities it serves by supporting many organizations and causes. To learn more about LAFCU, call 800.748.0228 or visit www.lafcu.com.