



## FOR IMMEDIATE RELEASE

### For more information

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## FLAG Members Approve Merger with Bay Credit Union

**Tallahassee, FL (January 2022)** – The Board of Directors and Management of FLAG Credit Union announced today that the credit union’s membership has voted to merge with Bay Credit Union. Effective April 1, 2022, FLAG will be known as FLAG Credit Union, a division of Bay Credit Union.

The vote came to fruition after careful evaluation of the credit union’s long-term needs. According to FLAG CU’s Chairman of the Board, Thomas James, “We recognized the values of Bay Credit Union were closely aligned with FLAG, and we know that by combining resources, we can both provide an elevated level of service to our members.”

“The financial industry has been evolving at an accelerated pace for decades,” said Mike Akers, CEO of Bay Credit Union. “But with friendly alliances like this merger, we can maintain our culture, as well as enhance the overall strength of both institutions.”

Once fully merged, FLAG CU members will enjoy access to 4 additional branch locations as well as expanded mortgage options, including First Time Home Buyer, Mobile Home, USDA, FDA, and VA loans. Bay CU members will then also gain access to expanded phone service hours, an additional branch in Tallahassee, and ‘No Credit Check’ loan programs.

Akers went on to say, “As one entity, we will be better positioned to introduce additional technology and enhanced services for all members. We are very excited to welcome the FLAG employees, elected board members, and the entire membership to the Bay Credit Union family.”

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### **About Bay Credit Union**

Bay Credit Union was established in 1952 and is a community chartered credit union. The credit union's mission is to provide the best possible financial and depository services to meet our members' needs, promote growth and stability, and enhance our community. Anyone who lives or works in Bay, Gulf, Jackson, Walton, or Washington counties is eligible for membership.

### **About FLAG Credit Union**

FLAG Credit Union was chartered in 1960 to serve the employees of the Florida Department of Agriculture and Consumer Services (FDACS) and their families. While they have expanded their membership to allow others to join their credit union family, they continue to highlight their proud roots and ongoing dedication to the FDACS. The credit union serves a diverse population across the entire state of Florida and is continually committed to serving the underserved.