

Alaska USA Federal Credit Union **|** 4000 Credit Union Drive **|** Anchorage, AK 99503

Global Credit Union **|** 1500 West 4th Ave. **|** Spokane, WA, 99201

**For Immediate Release**

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**Alaska USA Federal Credit Union and Global Credit Union**

**Announce Intent to Merge**

ANCHORAGE, AK & SPOKANE, WA (October 14, 2021) – Alaska USA Federal Credit Union (Alaska USA) with headquarters in Anchorage, Alaska, and Global Credit Union (Global) with headquarters in Spokane, Washington announced today they are seeking regulatory approval of their intent to merge. The merger would combine Alaska USA’s 700,000 members with Global’s 45,000 members, and it will result in an organization with combined assets of over $11 billion, making it one of the 15 largest credit unions in the country. Stakeholders of both organizations were informed of the merger today.

The merger will expand the combined organizations’ workforce to approximately 2,200 employees in five states and abroad. At present, Alaska USA has 67 branches in Alaska, Washington, California and Arizona. Global operates at total of 12 branches: nine branches in Washington and Idaho and an additional three branches in Italy on U.S. military installations. As part of the merger, Global Credit Union will retain its trusted name and seek to expand service offerings in the Spokane and Coeur d’Alene area.

“Our members and employees will benefit from the strength resulting from the combination of our organizations,” said Jack Fallis, Global Credit Union’s president and CEO. “Our members will enjoy the security and expanded services this merger will provide, while retaining Global’s name, service and commitment they have come to rely on. Global’s long history of community involvement and charitable giving will continue as both organizations share the same philosophy of giving back to the communities we serve.”

“Alaska USA shares Global’s values and both organizations can trace our roots to supporting America’s service members and a commitment to our employees and the communities we serve,” said Geoff Lundfelt, Alaska USA president and CEO. “Our missions are to continually find ways to improve the member experience and grow into areas where our collective members live, work and play.”

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Upon completion of the merger, Alaska USA will extend employment offers to all of the existing Global employees. “These employees have demonstrated a tremendous ability to serve Global Credit Union members and as the combined organization will be larger and more complex, it is important to us that we work to maintain their strong workforce,” said Lundfelt. Further, nearly all of the current Global Board of Directors will continue to serve as volunteer officials of a Regional Advisory Committee in the combined organization.

The proposed merger requires approval by the National Credit Union Administration (NCUA) and must also be approved by Global Credit Union members, with an anticipated effective date in late 2022. Until then, it will be “business as usual” at both organizations while they continue to serve their respective members at their branch locations until a full systems integration can occur after the merger.

**About Alaska USA** - Alaska USA Federal Credit Union, founded in 1948, is a member-owned, not-for-profit cooperative, with a full range of financial services, including checking and savings accounts, consumer loans, real estate loans, mortgage loans, credit cards, business services and personal insurance. Alaska USA operates 67 branches in Alaska, Arizona, California and Washington, with nearly 2,000 employees dedicated to serving more than 700,000 members. For more information, visit [www.alaskausa.org](http://www.alaskausa.org).

**About Global Credit Union** - Global Credit Union, founded in 1954, is a full-service member-owned, not-for-profit financial institution serving more than 45,000 members residing around the world. Membership is open to anyone living or working in Washington State, Kootenai, Benewah, Shoshone or Latah counties in Idaho, and all active duty and retired military members and their families. Global operates 12 branches in Washington and Idaho and an additional three branches in Italy on U.S. military installations. For more information, visit [www.globalcu.org](http://www.globalcu.org).