 

**Press Release**

April 30, 2021

Contact: Matt Orlando

Phone: (888) 982-1400 ext. 1473

Email: morlando@unitedfcu.com

United Federal Credit Union, 150 Hilltop Road, St. Joseph, MI 49085

**Shareholders, Regulators Approve
United Federal Credit Union And Edgewater Bank Partnership**

**ST. JOSEPH, Mich. –** The partnership between two Southwest Michigan financial icons has received approval from both shareholders and federal regulators. United Federal Credit Union (United) and Edgewater Bank (Edgewater) announced plans in October 2020 to unite as part of a strategic partnership that would convert Edgewater locations to United branches and provide credit union membership opportunity to Edgewater customers.

“Today’s announcement is big news not just for United and Edgewater members and customers, but for all of Southwest Michigan,” said Terry O’Rourke, United’s President/CEO. “This partnership allows us to keep banking decisions local, and build upon the customer-centric relationships that have been a mainstay at Edgewater for years.”

Federal regulators with the Federal Deposit Insurance Corporation (FDIC) and the National Credit Union Administration (NCUA) approved the deal on April 15 and April 29 respectively. Edgewater shareholders officially approved the partnership on April 20.

Edgewater branches located in downtown St. Joseph, Royalton Township, Coloma, and Bridgman will open and operate as United branches beginning May 3, 2021. Two commercial loan offices—one in Greenville and one in Freemont—will also open operations as United locations on May 3. Due to its close proximity to United’s Buchanan branch, Edgewater’s Buchanan branch and its employees will be consolidated into the United branch.

Edgewater employees at all of these locations will be onboarded as United employees, including current Edgewater CEO, Rick Dyer who will serve as Community President leading the Commercial lending teams in Michigan and Indiana.

“From the beginning, we’ve known that the two organizations would be better together and now we’ll have the chance to show our Members exactly what that means,” said Dyer. “Our combined teams and resources will create a one-of-a-kind experience for Members that is both highly innovative and locally-driven. Today is exciting, but the future is equally awe-inspiring and bright.”

Edgewater customers have begun receiving communications about how to become United Members, and will continue to get updates regarding account information, policies, in-branch and online banking services, products, and other membership-related items.

“Team United is ready to roll out the red carpet for Edgewater customers and employees,” O’Rourke said. “I’d personally like to thank the team at Edgewater for being excellent partners throughout the entire process, and to their customers for asking great questions, for their understanding during the transition, and for trusting United to keep their finances safe and secure. Together, we’ll continue to make our community stronger.”

With the addition of Edgewater, United’s total assets are expected to exceed $3.6 billion, and approximately 5,600 Edgewater customers are eligible to join the credit union’s membership of more than 180,000.

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**About United**

United Federal Credit Union has served its Members since 1949 by helping them to build a sound financial future. United consists of more than 180,000 Member/owners worldwide and manages assets in excess of $3.4 billion. Its corporate offices and main branch are in St. Joseph, Mich., with additional branches in Arkansas, Indiana, Michigan, Nevada, North Carolina, and Ohio. Federally insured by NCUA. Equal opportunity lender. Equal housing lender. For more information visit [www.unitedfcu.com](http://www.unitedfcu.com)

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