# Press Release

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# UNITED FEDERAL CREDIT UNION AND PENNSYLVANIA-BASED GOLD CREDIT UNION ANNOUNCE PLANS TO UNITE IN SPRING 2024

ST. JOSEPH, Mich. – St. Joseph, Michigan-based United Federal Credit Union (United) and Allentown, Pennsylvania-based GOLD Credit Union (GOLD) announced today their plans to unite through a merger, according to United President and CEO Terry O'Rourke. Pending regulatory approvals and a positive GOLD member vote, GOLD will become part of United, and the combined organization will serve over 196,000 members across seven states with an asset size of just over $4.1 billion.

“This collaboration is all about bringing together two credit unions that are focused on the future of member service," said O'Rourke, who expects the merger to be finalized in the spring of 2024, pending regulatory approvals and a positive GOLD member vote. "We are committed to local decision making, local investment and local involvement. Together, we can do more for the financial well-being of the Lehigh Valley.”

GOLD Credit Union President and CEO Cheryl Bartholomew echoed O’Rourke’s sentiment saying the partnership would be a big win for GOLD’s members and the Lehigh Valley community.

“As a small credit union, GOLD is limited in our ability to fulfill all our members’ needs to achieve financial independence,” said Bartholomew. “The relationship with United will present our members with the financial benefits we have been missing and enable us to fulfill that need. Our shared values, resources, talent, and community spirit will be the solid foundation with which we head into the future as that unflinching ally and advocate for our members.”

O’Rourke explained that once the regulatory approvals and positive member vote are received and the merger process is complete, all 10,000 GOLD members will become members of United, providing them access to products they have been asking for including digital banking enhancements, expanded share account products, debit and credit cards that earn rewards, and the opportunity to earn relationship-based rate incentives. New offerings like business and commercial accounts and expanded mortgage products will also be available.

However, many things in the local financial landscape will stay the same. Plans are for all GOLD branches to remain open, and every GOLD employee will be offered a position at United.

“Across dozens of communities from Michigan to Nevada and North Carolina to Arkansas, United Federal Credit Union has a proven track record of putting power in the hands of strong, local leadership,” said O’Rourke. “The Lehigh Valley is among the faster growing regions in Pennsylvania, built on hardworking values and primed to be a destination community for years to come. We want GOLD members to know that they can expect to maintain the same local relationships they have with the team they have come to value and trust.”

That includes Cheryl Bartholomew, who will have a leadership and decision-making role as Community President within United once the transaction is done.

“I will remain actively involved in local decision making,” said Bartholomew. “You will continue to see me and other GOLD team members advocating for and working in the best interests of everyone in our community.”

Until approvals are complete, it will be business as usual for both organizations. GOLD members will continue to access their branches, accounts, and services as they do now. Both CEOs assure that their members and employees will get updates throughout the approval and regulatory processes. Once the merger is complete, the transition from GOLD to United will be as smooth as possible for members and employees.

United has been assisted by Michael Bell with Honigman LLP and Charley McQueen with McQueen Financial Advisors. GOLD was advised by Fitzpatrick Lentz & Bubba, P.C. Both credit unions are receiving regulatory consulting from Dollar Associates.

For more information about the GOLD and United announcement, visit [**www.GOLDcu.org/united**](http://www.GOLDcu.org/united). Or call GOLD at (484) 223-4256, United at (888) 982-1400, or stop by a local GOLD or United branch.

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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 186,000 Members/owners worldwide and manages assets in excess of $3.9 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/)

# About GOLD

GOLD Credit Union is a member-owned, not-for-profit financial cooperative located in Allentown, Pennsylvania. GOLD has been proudly serving the Lehigh Valley since 1937 to help members achieve financial success. Visit [www.GOLDcu.org](http://www.GOLDcu.org) for information about membership eligibility, products, services, and educational resources. Federally insured by NCUA. Equal opportunity lender. Equal housing lender.