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FOR IMMEDIATE RELEASE

## Southland Credit Union, Allied Healthcare Federal Credit Union Announce Plan to Merge

*Los Alamitos, California (February 9, 2024)* - Southland Credit Union and Allied Healthcare Federal Credit Union have announced their intent to merge in 2024.

Founded in 1936, Southland Credit Union has served the Southern California community for 87 years. Today, Southland is a top-performing credit union with more than \$1 billion in assets offering a full-spectrum of financial services.

The merger, subject to membership approval, was approved by regulators and unanimously approved by both credit unions' board of directors. The merger would be effective May 1, 2024.

"Both Southland and Allied Healthcare share the common goal of empowering our Members to achieve their financial goals," said Bradley Silcox, Board Chairperson for Southland Credit Union. "This merger is a perfect fit as both credit unions have a shared history serving healthcare employees."

Larry Matejka, Board Chairperson for Allied Healthcare Federal Credit Union, championed the merger in a statement to Members. "This merger will result in a wider variety of competitive services, products and conveniences," said Matejka. "Beyond these immediate benefits, this merger will combine two established organizations that share similar values and a commitment to their members, people and culture."

Allied Healthcare and Southland will continue to act as independent credit unions until the merger has received final membership approval. The combined credit union will be named Southland Credit Union and it will retain all of Allied Healthcare's staff and branches. Thomas Lent will be the President & CEO of the combined credit union, which will serve over 69,000 Members with assets over \$1.2 billion.

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### **About Southland Credit Union**

Southland Credit Union is a \$1.1 billion credit union that serves more than 63,000 Members in Orange and Los Angeles Counties. Branch locations are in Los Alamitos, Carson, Downey, Long Beach, on the Long Beach State campus, the Los Angeles Federal Building, Santa Monica, and St. John's Health Center.

Operating as a not-for-profit financial cooperative, Southland is dedicated to providing our Members with exceptional, comprehensive and innovative financial solutions, delivered with uniquely personal Southland service. For more information, visit [SouthlandCU.org](https://SouthlandCU.org).

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#### **About Allied Healthcare Federal Credit Union**

Established in 1956, Allied Healthcare Federal Credit Union was formed to serve healthcare workers in Long Beach. Today, Allied Healthcare FCU serves healthcare workers and their families in Los Angeles, Orange, Riverside, San Bernardino, Ventura and Kern counties. The credit union serves more than 5,000 Members with \$74 million in assets and operates four branches in the communities of Long Beach and Lynwood.