



PRESS RELEASE

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Merrimack Valley Credit Union and Bridgewater Credit Union Merge

Lawrence-based organization is now one of the 10 largest credit unions in Massachusetts

Lawrence, Mass. (February 1, 2019) – As of today, Merrimack Valley Credit Union (MVCU) and Bridgewater Credit Union (BCU) are officially one entity, forming one of the 10 largest credit unions in Massachusetts with \$1 billion in assets. While the combined organization will be called Merrimack Valley Credit Union, Bridgewater Credit Union will operate as “Bridgewater Credit Union, a division of Merrimack Valley Credit Union.”

“By supporting the merger of two financially sound organizations, our leadership and members are looking to the future,” said John J. Howard, the incoming President and CEO of Merrimack Valley Credit Union. “The new, combined organization is better positioned to meet our members’ needs, including more convenience, more choices, better rates and lower fees. We also have more resources to make a positive impact in our communities – a top priority for our members and employees.”

Local branches will be celebrating the merger today and tomorrow with giveaways and refreshments at each MVCU and BCU location. Members and residents are encouraged to stop by their local branches to speak with the same teams they know and trust and ask any questions they may have about the merger.

With a continued commitment to putting members first, BCU has aligned its rates and fees to match MVCU's rate and fee structure. This alignment has allowed BCU to eliminate or reduce more than half of its fees.

In October 2018, MVCU and BCU members both voted in favor of merging the two organizations, setting the regulatory approval process in motion. After shepherding MVCU through the merger process, long-time President and CEO Peter Matthews will serve in an advisory role until March 31, 2019 when he retires, working with Howard to ensure a seamless transition for the combined organization.

For more information about Merrimack Valley Credit Union and Bridgewater Credit Union, visit <https://www.mvcu.com> or <https://www.bridgewatercu.com>.

About Merrimack Valley Credit Union

Merrimack Valley Credit Union (MVCU) is a state-chartered community credit union with \$1 billion in assets. MVCU serves anyone who lives, works, volunteers, or attends school in the Merrimack Valley region or Barnstable, Bristol, Norfolk or Plymouth counties. MVCU offers a wide range of savings and loan products to meet the financial needs of its members, and has 10 branch locations in Bridgewater, Fairhaven, Haverhill, Lawrence, Methuen, North Andover, Plymouth, and Quincy Mass., and Plaistow and Seabrook, N.H.

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