



PRESS RELEASE

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Merrimack Valley Credit Union and Bridgewater Credit Union Members Approve Proposed Merger

More than 85 percent of voting members supported merging

Lawrence, Mass. (October 29, 2018) – The members of Merrimack Valley Credit Union and Bridgewater Credit Union voted in favor of merging the two organizations, taking an important step in creating one of the 10 largest credit unions in Massachusetts with nearly \$1 billion in assets.

Merrimack Valley Credit Union members voted 230 to 43 in favor of the merger, and Bridgewater Credit Union members voted 162 to 21 in favor of the merger.

“As with the state charter conversion, our members have voted to support the future growth of Merrimack Valley Credit Union, this time by approving the merger with Bridgewater Credit Union,” said Peter Matthews, President and CEO of Merrimack Valley Credit Union. “Combining the two organizations will create additional resources, allowing us to better serve our current and future members with expanded service offerings, improved pricing, extending low-cost financial services to more members in a wider community and larger community support programs.”

Echoing the same sentiments, John J. Howard, President and CEO of Bridgewater Credit Union, added, “We’re thrilled that our members recognize the value of the merger with Merrimack Valley Credit Union. We both strive to provide the best experience to our members and employees, serving working

families with diverse backgrounds and even multiple generations from the same family. We put our staff and members first and will continue to do so throughout the merger process and beyond.”

Merrimack Valley Credit Union and Bridgewater Credit Union expect to officially become a combined credit union in early 2019, pending regulatory approval. 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.” Howard will lead the combined credit union, while Matthews will retire.

Members of both credit unions can continue to conduct business as usual without any interruption to their accounts or the branch offices they visit. Information about the merger’s next steps will be communicated to members as the merger progresses.

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

About Merrimack Valley Credit Union

Merrimack Valley Credit Union (MVCU) is a \$614 million asset state-chartered community credit union serving anyone who lives, works, volunteers, or attends school in the Merrimack Valley region. MVCU offers a wide range of services to meet the financial needs of its members, and has six branch locations in Haverhill, Lawrence, Methuen, and North Andover, Mass., and Plaistow and Seabrook, N.H. To learn more about Merrimack Valley Credit Union, please visit www.mvcu.com.

About Bridgewater Credit Union

Bridgewater Credit Union (BCU), a state-chartered credit union, is a full-service financial institution offering a variety of savings and loan products. BCU has been providing services to its members for over seventy-five years and serves over 31,000 members with assets in excess of \$382 million. BCU’s main mission is to be the best place that its members have ever banked and that employees have ever worked. There are four branch locations in Bridgewater, Fairhaven, Plymouth, and Quincy, MA. Learn more at BridgewaterCU.com and connect on Facebook @BridgewaterCreditUnion. Bridgewater Credit Union is federally insured by the NCUA.

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