

September 22, 2023

**FOR IMMEDIATE RELEASE**

**Members of Sydney and North Sydney Credit Unions Vote to Merge.**

Members of North Sydney Credit Union and Sydney Credit Union have voted in favour of merging. The new credit union, holding assets of $335 million, will serve 14,000 members from four branches.

“Members are at the heart of everything we do,” says Carol Ripley, CEO of Sydney Credit Union. “This merger will create new opportunities for growth and innovation for the benefit of members and the communities we serve. At the same time, we can continue to provide the locally based banking services and trusted advice our members value.”

The official merger date is January 1, 2024. The new credit union will maintain the name Sydney Credit Union with Carol Ripley leading the organization as CEO. In keeping with their commitment to building healthy communities, the credit unions are donating one dollar for every merger vote cast to United Way Cape Breton. This valuable community organization will receive $1,000.

“Members have spoken, and we’d like to thank everyone who voted,” says Max Sehl, Chair of North Sydney Credit Union’s Board of Directors. Employees are excited to help build a stronger, more competitive credit union for members. As we continue to grow together, we look forward to serving our members and communities for years to come.”

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