

Members of Debden Credit Union Limited and Diamond North Credit Union Approve Merger

April 20th, 2018 - The Board of Directors of both Debden Credit Union Limited and Diamond North Credit Union are pleased to announce that the proposed merger between our credit unions has been formally approved by our members. The result of the member voting process that was held at each of the annual meetings was as follows:

- On April 17th, 2018, the Diamond North Credit Union membership voted 98.5% in favor of the proposed merger
- On April 19th, 2018, the Debden Credit Union Limited membership voted 100% in favor of merging with Diamond North Credit Union

“After doing our due diligence and our discussions with Diamond North Credit Union’s Board of Directors and management team, it became very clear that a merger was the right thing to do for our membership. We were very pleased with our attendance at our Annual General Meeting on April 19, 2018 and the complete support we received from our members and staff. We are now excited to proceed with the next steps to continue our vision *‘To be a progressive community co-operative that provides full financial service.’*” says Debden Credit Union General Manager Bill Sanderson.

“The detailed Business Case analysis and our discussions in 2017 and 2018 clearly stated that the merger was a good move for both our credit unions. We are also very happy at Diamond North Credit Union to have such strong support for the merger with Debden Credit Union from our members and employees. Diamond North Credit Union is excited to move forward towards January of 2019” says Diamond North CEO John Shenher.

The merger is effective January 1, 2019. The combined assets under administration of the credit union which will carry on as Diamond North Credit Union will be in excess of \$600 million. The credit union will have a combined total of over 15,000 members and non-members and will have branch locations in 10 communities in northcentral Saskatchewan. Branch locations will be in the communities of Albertville, Arborfield, Big River, Carrot River, Choiceland, Debden, Nipawin, Prince Albert, White Fox, and Zenon Park.

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