

DEBDEN AND DIAMOND NORTH CREDIT UNIONS PURSUING MERGER

The Board of Directors of Debden Credit Union Limited and Diamond North Credit Union wish to inform our membership and the communities in which we reside that we intend to merge our credit unions on January 1, 2019.

Discussions between our credit unions began in the spring of 2017 with a detailed Business Case prepared outlining the benefits of merging for each credit union completed in the fall. Our credit unions are both rural based organizations which have the same values and culture. The results of the Business Case indicate that merging together would be a positive step for each credit union in providing future service to our members. A joint steering committee has been formed to find consensus on operational differences and areas identified as outstanding issues in bringing the two organizations together. The memberships of each credit union will consider the benefits and give the final approval to the merger at membership meetings to be set up for some time in the spring of this year.

The Debden Credit Union Limited is situated north west of Prince Albert and has branches in Debden and Big River. The Diamond North Credit Union has its head office in Nipawin and has eight branches in north east Saskatchewan. Diamond North's branches are in the communities of Albertville, Arborfield, Carrot River, Choiceland, Nipawin, Prince Albert, White Fox and Zenon Park. The total combined assets under administration of the two credit unions would be in excess of \$600 Million.

Questions and inquiries can be directed to:

William (Bill) Sanderson, General Manager, Debden Credit Union Limited – (306) 724 8370

Christopher Warriner, President of the Board, Debden Credit Union Limited – (306) 469-4970

John Shenher, CEO, Diamond North Credit Union – (306) 862 4651

Maurice Lalonde, President of the Board, Diamond North Credit Union – (306) 767 2252

***BUILDING FUTURES TOGETHER* with Diamond North Credit Union**

