



## **MEDIA RELEASE**

For immediate release

### **Columbia Valley Credit Union members vote in favour of a merger with Kootenay Savings Credit Union**

**Merger will take effect on January 1, 2026 with CVCU becoming KSCU**

GOLDEN, BC, December 3, 2025: The members of Columbia Valley Credit Union (CVCU) have voted in favour of a merger with Kootenay Savings Credit Union (KSCU), expanding the impact credit unions have on individuals, families, and businesses in Golden and the Columbia Valley.

"Uniting our credit unions under the Kootenay Savings banner is an important milestone for our members, employees, and the communities we serve," said Rob Parker, CEO of CVCU. "The results of this vote communicate our members' support for the merger and the opportunities it will create. We are excited by the potential that KSCU brings, and we thank our members for taking the time to cast their vote."

Members had the ability to vote on the proposed merger online or in-person from November 14th to November 28th. A total of 694 eligible CVCU members voted and 78% of those votes were in support of this merger. CVCU rules or bylaws require that 2/3 of eligible members voting must vote in favour for the special resolution to pass. Given this requirement, the merger received the necessary approval to proceed.

"CVCU has made a significant impact on Golden and area, and the Kootenay Savings team is looking forward to the opportunity to continue this legacy and expanding our service to the entire Columbia Valley," said Mark McLoughlin, the President and CEO of KSCU. "The full transition to KSCU will happen through 2026, and we will keep members in Golden and area updated on any changes and new opportunities." McLoughlin will continue to serve as the President and Chief Executive Officer of the Merged Credit Union which will operate as KSCU.

While the merger will come into effect on January 1, 2026, it will be business as usual in the short term for CVCU members. "Early in 2026, CVCU members will notice little to no change in how they bank", shared Rob Parker, who will become the Chief Integration Officer at KSCU. "Members will continue to access their accounts online through [cvcu.bc.ca](http://cvcu.bc.ca) and receive in-branch support from the employees in Golden that they know and trust."

The new credit union will have nearly 40,000 members and combined assets of \$1.9 billion. Members can learn more about the merger and ongoing integration at [www.bridgingopportunity.com](http://www.bridgingopportunity.com).

For more information or interviews, please contact:

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## Background

**About Columbia Valley Credit Union:** Founded in 1955, Columbia Valley Credit Union is a member-owned financial cooperative committed to community service and local economic development, with 4,500 members, 23 employees, and \$220MM in assets. [www.cvcu.bc.ca](http://www.cvcu.bc.ca)

**About Kootenay Savings Credit Union:** Founded in 1969, Kootenay Savings Credit Union serves 35,000 members through its network of branches across the East and West Kootenays. With a strong focus on financial wellness and community investment, Kootenay Savings manages over \$1.7 billion in assets. [www.kscu.com](http://www.kscu.com)