



## Interior Savings Credit Union and Spruce Credit Union Discuss Joining Forces

**Kelowna and Prince George** (February 3, 2021) – After many years of success serving geographic markets in the interior of BC, Interior Savings Credit Union and Spruce Credit Union are in discussions about a potential merger of our two credit unions.

With a strong alignment on a commitment to our communities, employee engagement and development, and providing continued value to members built on trust and strong relationships, the merger of our two credit unions could enable opportunities in all these areas, through scale and combined resources.

Combined, the two credit unions have over 150 years of joint experience serving the Prince George region as well as the Thompson Okanagan region. Collectively, we could provide a network of 23 branch locations and 16 insurance locations, to a combined 77,000 members, spanning across 16 communities. Combined total assets under administration would be approximately \$3.7 billion as of November 30, 2020.

Both credit unions are working diligently to complete a thorough assessment of the opportunity. As the assessment and due diligence progresses, members will be provided with periodic updates through our regular member communication channels.

### **About Spruce Credit Union**

With a dedication to personalized service and a commitment to preserving the human connection in banking, Spruce Credit Union has been serving the Prince George community for over 70 years. As a full-service, member-owned financial institution, Spruce Credit Union provides lending, investment and day-to-day banking solutions to approximately 7,000 members through its two branches. Learn more at [www.sprucecu.bc.ca](http://www.sprucecu.bc.ca), or visit Spruce Credit Union on [Facebook](#).

### **About Interior Savings**

Interior Savings is a member-owned, democratically controlled credit union dedicated to creating local money while helping to build vibrant communities. Through its 21 branches, 16 insurance offices, Member Service Centre, and two Commercial Service Centres, the Credit Union offers personal and commercial banking and a full range of insurance and wealth management services to more than 70,000 members across 14 communities. In the last 16 years, Interior Savings has returned \$60 million to members through its Member Rewards Program and invested over \$8 million in support of community programs. Learn more at [interiorsavings.com](http://interiorsavings.com), or visit Interior Savings on [Facebook](#) or [Do Some Good](#).

### **To learn more**

Email Spruce Credit Union at [wayforward@sprucecu.bc.ca](mailto:wayforward@sprucecu.bc.ca) or reach Interior Savings at [wayforward@interiorsavings.com](mailto:wayforward@interiorsavings.com).