



FOR IMMEDIATE RELEASE

Contact: Kristen Patton
SVP, Marketing & Business Development
770.580.6015 | kpatton@peachstatefcu.org

Southeast FCU Members Approve Merger with Peach State FCU



Marshall Boutwell, President/CEO of Peach State FCU; Pat Worrall, Chairman of the Southeast FCU Board of Directors; John Fair, President and Chief Executive Officer of Southeast FCU

Lawrenceville, GA (November 2, 2017) –Southeast FCU members have approved a merger with Peach State FCU. This announcement follows a vote that was held at the Cornelia branch of Southeast on November 1st during a Special Meeting of Members. The financial merger, which has been approved by the National Credit Union Administration, is effective December 1, 2017. This merger demonstrates a shared commitment on the part of both credit unions’ Boards and management to grow stronger and remain highly competitive in today’s financial marketplace.

Southeast was chartered in 1976 to serve the needs of the employees of the Riegel Textile Corporation. Over the years, they have expanded their field of membership and currently serve more than 200 Select Employee Groups.

“Southeast’s decision to merge with Peach State was unusual but admirable because they truly didn’t have to merge,” commented Marshall Boutwell, President/CEO of Peach State. “The Board and

management at Southeast took their members, their employees and their communities into consideration with this strategic decision. With an enhanced suite of products and services, they will be better positioned to have a greater impact on the lives of their members.”

John Fair, President and Chief Executive Officer of Southeast, is looking forward to becoming part of the Peach State team. “This is an exciting time for our credit union,” he commented. “Peach State was an ideal merger partner because both credit unions share the same values and cultures—supporting local communities and putting members first. In addition, the ability to provide our members with the latest technologies and a greater array of products and services will truly have a positive impact on how they achieve their financial goals.”

About Peach State Federal Credit Union

Peach State is a \$359 million credit union that serves more than 49,000 members in Barrow, Clarke, DeKalb, Gwinnett, Jackson, Oconee, Richmond and Walton counties in Georgia, and Aiken County in South Carolina. As a financial cooperative, Peach State’s mission is to meet the needs and exceed the expectations of its member-owners. For more information, visit www.peachstatefcu.org.

###