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Stephens-Franklin Teachers Federal Credit Union Members Approve Merger with Peach State Federal Credit Union



Pictured: Marshall Boutwell, President/CEO at Peach State; Letha Stowe, CEO/President of Stephens-Franklin Teachers FCU; Wayne Randall, Chairman of the Board for Stephens-Franklin Teachers FCU; John Fair, Chief of Staff at Peach State

Toccoa, GA (October 30, 2018) –The members of Stephens-Franklin Teachers Federal Credit Union have approved a merger with Peach State Federal Credit Union. A vote was held in the Mitchell-Allen Room at The Train Station on Monday, October 29th during a Special Meeting of Members. The financial merger, which has been approved by the National Credit Union Administration, is effective November 1, 2018. The merger is the result of a mutual goal on the part of both credit unions' Boards and management to provide the latest technologies, and a greater array of products and services to their membership.

Stephens-Franklin Teachers FCU was established in 1960 to serve the needs of the employees of the Stephens County School System, Franklin County School System and Toccoa Falls College. They have a branch in Toccoa on Currahee Street and another in Carnesville on Hull Street.

“Merging with Peach State allows us to offer our members an enhanced suite of products and services,” said Letha Stowe, President/CEO of Stephens-Franklin. “They were also founded by educators more than 50 years ago and we’re proud to become part of that continued commitment to honoring that foundation through their support of educators and school systems.”

Marshall Boutwell, President/CEO of Peach State, sees his vision for the credit union coming to life. “Our strategic growth throughout the region is helping to create a stronger network of financial services for people who may not have had access to them in the past,” he commented. “We are so pleased to see the Peach State family grow and have the opportunity to improve the financial lives of more credit union members.”

About Peach State Federal Credit Union

Peach State is a \$484 million credit union that serves more than 58,000 members in Georgia and South Carolina. As a financial cooperative, Peach State’s mission is to meet the needs and exceed the expectations of its member-owners. To learn more, visit www.peachstatefcu.org.

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