



PRESS RELEASE

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Osoyoos Credit Union, Revelstoke Credit Union, and Summerland Credit Union Head to Member Vote for Proposed Merger

(Revelstoke, Summerland, and Osoyoos) – Members of Osoyoos Credit Union, Revelstoke Credit Union, and Summerland Credit Union will head to the polls to vote on the proposed merger of the three credit unions, after receiving consent from the BC Financial Services Authority (BCFSA).

The three credit unions announced their intent to merge in June, 2024. Since then, they've been working closely together, laying a strong foundation and thoughtfully planning for a successful future. With regulator consent now in place, they are ready to bring the proposed merger forward for member approval.

"We believe that merging will strengthen our ability to serve and support our members at every stage of life," says Alan Chell, Board Chair of Revelstoke Credit Union. "By bringing our combined resources and expertise to the table, we're confident that we can meet the challenges of today and seize the opportunities of tomorrow."

Summerland Credit Union Board Chair Lorrie Forde echoes this sentiment, stating, "Our focus has always been on people. By coming together, we're building a stronger foundation—one that empowers our members, strengthens our communities, and sets us up for long-term success."

Members of the three credit unions are invited to vote during the voting period of May 26 to June 2. Members can learn more online at www.yourfuturecu.ca, or by attending a virtual or in-person member information session. The three credit unions are also holding in-branch open houses.

"Our members are at the heart of everything we do, and the decision to merge is no different," says Diana Thomas, Board Chair at Osoyoos Credit Union. "We're seeking our members' support and ask that they vote in favour of the proposed merger between Osoyoos Credit Union, Revelstoke Credit Union, and Summerland Credit Union."

For over 70 years, OCU, RCU, and SCU have been at the heart of our communities, offering not just financial services but a commitment to the well-being of our members. By coming together, we are strengthening this legacy and building a united credit union that will continue to prioritize you—our members—and the communities we serve.

About

Osoyoos Credit Union has been serving the community since 1946, growing into a full-service financial institution with branches in Osoyoos, Keremeos, Rock Creek, and Oliver. Committed to providing accessible financial solutions, it offers a range of products, including savings accounts, loans, mortgages, insurance, and investment services. Osoyoos Credit Union is dedicated to its members, supporting local initiatives and integrating technology to enhance banking convenience. With a strong focus on community and financial well-being, it continues to evolve while staying true to its cooperative values.

Revelstoke Credit Union has been a trusted financial partner in the community since 1953, growing from a small cooperative into a full-service institution serving over 4,500 members across the Columbia-Shuswap Regional District. Committed to financial well-being and community support, it offers a wide range of services, including mortgages, personal loans, investments, and insurance. Known as Revelstoke's 'Community Partner,' it actively supports charities, events, and financial literacy programs.

Embracing technology, Revelstoke Credit Union balances modern banking convenience with personalized service and cooperative values.

Summerland Credit Union has been serving the community since 1944, growing into a full-service financial institution with a strong commitment to its 7,200 members. Offering savings accounts, loans, mortgages, insurance, and investment services, it continues to evolve while staying true to its cooperative values. Embracing technology, Summerland Credit Union provides modern banking solutions while maintaining its personalized service, primarily serving the Thompson Okanagan region from its Summerland location

For further information please contact:

Greg Sol
Chief Executive Officer
Osoyoos Credit Union
Email gsol@ocubc.com
Phone (250) 495-3730

Michelle Hardy
Chief Executive Officer
Revelstoke Credit Union
michelle.hardy@revcu.com
Phone (250) 837-6291

Kelly Marshall
Chief Executive Officer
Summerland Credit Union
Email kmarshall@sdcu.com
Phone (250) 494-6060