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Media Contacts

Heather Ristow
Chief Operating Officer
Heritage Credit Union
Heather.Ristow@heritagecu.org

Jim McKissick
Vice President of Digital Marketing
Connexus Credit Union
JimM@connexuscu.org



HERITAGE
credit union



HERITAGE CREDIT UNION MEMBERS APPROVE MERGER WITH CONNEXUS CREDIT UNION

DeForest/Wausau, WI (January 27, 2022, updated from January 4, 2022) – Heritage Credit Union (DeForest, WI) announced January 4, 2022, that members have voted to approve a merger with Connexus Credit Union (Wausau, WI), as early as March 1, 2022 (the earlier projection was February 1, 2022). The merger will offer its combined 420,000+ members an enhanced experience, including optimizing and enhancing member convenience through online and mobile services, expanding call center hours and offerings, adding additional owned branches and shared branching services at 6,000+ locations, providing over 54,000 surcharge-free ATMs, as well as diversification of product and service offerings. The credit unions will continue doing business as Connexus Credit Union, with combined total assets approaching \$4.3B. The credit unions expect to finalize the operational conversion on August 1, 2022.

“Thank you to all the members who shared their overwhelmingly positive support of the proposed partnership with Connexus Credit Union. I’m thrilled our members have voted to merge with Connexus,” says Anita Rauch, Heritage Credit Union’s President/CEO. “Our Board of Directors and Leadership Team continually search for opportunities to provide more to our members, our staff, and the communities. When this partnership was considered, we knew we could accomplish so much more than we would on our own, and now we look forward to providing lower fees and better rates, new opportunities for our staff, as well as innovative digital banking tools to meet members’ needs. In addition to the separate annual giving by Connexus Cares—Connexus Credit Union’s philanthropic program—a Heritage Credit Union Legacy Fund has been established as part of the merger. Over three years, Connexus will provide \$1.75M to the communities we serve.”

“We are honored and excited to combine our skilled employees and resources to deliver exceptional experiences to our new, collective membership today and into the future,” said Boyd Gustke, Connexus President/CEO. “The realization of many months of work, creating an organization that will be better together and positioned to make an impactful difference to the members and communities we serve, is an extremely rewarding proposition. We are very proud to welcome Heritage Credit Union members and employees to Connexus. Our cultures and values are so similar and well-aligned—an exciting and promising aspect that makes this new partnership a natural fit.”

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About Heritage Credit Union – Heritage Credit Union, headquartered in DeForest, WI, serves 30,000 members, with 10 branches located in Wisconsin and Illinois. Heritage holds approximately \$460M in assets and has been recognized as a Top Workplace for the past three years. The credit union was originally founded in 1934 to serve the employees of Oscar Mayer & Company.

About Connexus Credit Union – Serving more than 390,000 members across all 50 states, Connexus is a member-focused cooperative with over \$3.8B in assets. Connexus is proud to provide high yields for checking accounts and deposit products, as well as an industry-leading Digital Banking experience and competitive rates for personal, home, and auto loans. The Wausau, WI-based credit union has been nationally recognized for excellence by Forbes, CNN Money, NerdWallet, Kiplinger, and Bankrate.com. Connexus is committed to being a nationally relevant, trusted credit union, providing exceptional experiences and fostering prosperity for those it serves.