

Members Say Overwhelming YES to Merger!

Security Federal Credit Union members voted overwhelmingly YES at the July 15, 2008 special election to merge with Lapeer County Community Credit Union. The members' approval leaves only one last step before the two credit unions are officially merged: final regulatory approval. Final approval is expected by September 2008.

"We couldn't be happier with the vote," said Security Federal's Chairman Ken Scott. "It confirms that the members of Security believe the merger is the right thing to do and they are as excited as we are."

What's Next?

Careful planning is under way to combine the operations of both credit unions into one dynamic credit union. For the time being, it's business as usual and we will continue to operate independently until we receive regulatory approval. Beginning September 2008, operations will combine slowly over a period of about 12 months. As always, members will be kept informed at key points along the way. In particular, members will be informed in advance of new opportunities and changes as they become available. Watch for updates in the mail, on the web, or at your local credit union offices.