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Sparks City Employees Federal Credit Union and Great Basin Federal Credit Union Announce Merger

Reno, Nv.---Two longtime northern Nevada-based credit unions, Great Basin Federal Credit Union and Sparks City Employees Federal Credit Union have announced plans to merge. The Boards of Directors for both organizations have approved the merger, and will seek approval of the merger from the federal regulator, The National Credit Union Administration. Subsequent to the regulator's authorization, Sparks City Employees FCU members will vote on the merger. Great Basin would be the continuing credit union. The joining of the two credit unions will result the financial cooperative serving over 16,400 members in the Reno-Sparks Metropolitan Area and surrounding Washoe County, with assets exceeding \$116 million.

The three long serving employees of Sparks City EFCU will continue their employment within operations of Great Basin to continue their service and close relationships to their members they have enjoyed over the years. The similar values shared by the credit unions that emphasize focusing on local relationships were key factors in both credit unions' decision.

Sparks City Employees FCU was established in 1958 and has \$13.3 million in assets, more than 1,900 members and one branch. Great Basin FCU was established in 1951 and has over \$100 million in assets, more than 14,500 members and three branches.

Great Basin FCU serves the Washoe County, and their mission is to enrich the lives of their member-owners and community through education and financial excellence.

"This merger is a win-win for our members," says Renee Lavalley, chief executive officer of Sparks City Employees FCU. "Sparks City Employees Federal Credit Union members will become members of Great Basin Federal Credit Union and have full use of Great Basin's convenient branches, mobile banking and online banking and gain access to a broader line of products and services. We share with Great Basin a passion for maintaining local ties and serving this great community, so this merger brings together two very like-minded organizations."

"Helping the people is the heart and soul of Great Basin Federal Credit Union and we look forward to integrating Sparks City's employees and members into our organization," says Dennis Flannigan, president and chief executive officer of Great Basin FCU. "We are excited about this partnership which will undoubtedly further enhance our members' experience."

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Great Basin Federal Credit Union was established in 1951 as a 50 member credit union open to employees of the Reno-Bell Phone Company. In the past 60 years, Great Basin Federal Credit Union has grown to over 14,000 members and over \$100 million in assets. Membership is open to anyone living or working in Washoe County. Great Basin Federal Credit Union is committed to forming personable relationships with all of its members while providing sound financial education. For more information, please visit us at www.greatbasin.org or call 775.333.4228.