

For Immediate Release

Heritage Savings & Credit Union members vote in favour of joining operations with FirstOntario Credit Union

(July 29, 2022 -- Chatham and Hamilton, ON) Members of Heritage Savings & Credit Union have voted in favour of merging their credit union's operations with FirstOntario Credit Union. The results were announced during an online Special Meeting of Members.

"We're thankful to our members for supporting our vision for the future. By merging with FirstOntario Credit Union, we will offer a wider array of products, services and digital solutions that our members want and need and we'll expand our membership by sharing the benefits of banking with a credit union throughout the greater Chatham-Kent community," said Shawn Newman, CEO of Heritage Savings & Credit Union.

The two credit unions have been working collaboratively to develop a shared vision for joining together that serves both the current membership and prospective members. The merger will ensure Heritage members get a broader range of market-leading banking products, services and enhanced digital opportunities.

"We are extremely pleased Heritage members voted in favour of joining FirstOntario Credit Union, and we're looking forward to welcoming them to the FirstOntario family. Together, we will build on our strengths and continue to grow the credit union difference in the Chatham-Kent region," said Lloyd Smith, CEO of FirstOntario Credit Union.

With this positive vote, attention now turns to planning for the September 30 legal close of the merger. Once this is completed, work will begin on the operational close after which, members will be served at FirstOntario Credit Union's Chatham-Kent branch.

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About Heritage Savings & Credit Union

Heritage Savings & Credit Union Inc. is a full service, member-owned financial institution, located in Chatham, Ontario. We are an open Community Bond credit union, including anyone living and working in the Municipality of Chatham-Kent. Heritage Savings & Credit Union Inc. is a financial institution which is owned, directed and controlled by its member-owners and the Board of Directors is accountable for directing the affairs of the credit union in the best interest of the membership, following governing legislation by-laws and policy, in order to achieve the goals and objectives of the credit union.

About FirstOntario Credit Union

FirstOntario is a full service cooperative financial institution, serving members for more than 80 years throughout the Golden Horseshoe, Niagara Region and Southwestern regions of Ontario. With \$5.8 billion in assets under management, FirstOntario is one of Canada's largest credit unions. Everyone is welcome to be part of FirstOntario for financial services including daily transactions, mortgages, lines of credit, loans and investments. FirstOntario profits are invested into the communities we serve through support for entrepreneurs, competitive rates and charitable pursuits including our award winning student nutrition program. Learn more about us today at FirstOntario.com.