

## **HEART OF THE LAKES CREDIT UNION MEMBERS VOTE TO MERGE WITH CENTRAL MINNESOTA CREDIT UNION**

**New York Mills, MN – September 1, 2011** – Following a vote by its membership on July 12, 2011, Heart of the Lakes Credit Union announces that it will merge with Central Minnesota Credit Union.

The merger is anticipated to be effective on October 1, 2011. In conjunction with the merger, President/CEO Harold Siirila will retire as planned after 36 years of dedicated service. The New York Mills and Perham branches of Heart of the Lakes Credit Union will operate as the Heart of the Lakes branches of Central Minnesota Credit Union. Members of the credit union will receive updates as the merger process progresses.

“The merger with Central Minnesota Credit Union will provide an expanded branch network and an enhanced product and services menu to meet the needs of our members. Additionally, the combined financial resources will better position us in the competitive market place,” stated Mark Olson, Board Chairman of Heart of the Lakes Credit Union. “This merger will fortify an informal relationship between the two credit unions that has lasted more than 30 years”, stated CEO Siirila.

“We look forward to offering members of the Heart of the Lakes branches the same great service to which members are accustomed,” explained Rick Odenthal, President and CEO of Central Minnesota Credit Union. “Both credit unions have a long history of providing financial products to residents of rural Central Minnesota.”

CMCU is a 72 year old member owned financial cooperative that offers a complete line of financial services at branch offices located in Melrose, Albany, Grey Eagle, Freeport, Paynesville, Sauk Centre, St. Joseph, Cold Spring, Long Prairie, Avon and Belgrade as well as online at [myCMCU.org](http://myCMCU.org) or by phone. Membership is open to persons who live, work, worship, volunteer, or attend school in and businesses and other legal entities in Stearns, Meeker, Kandiyohi, Pope, Douglas, Grant, Otter Tail, Wadena, Todd, Morrison, Benton, Sherburne, and Wright counties, or immediate family members of credit union members.

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