



To: All Media
From: John Hansen, President and CEO, Rockford Bell Credit Union; Sean M. Rathjen, CEO, Consumers Credit Union
RE: Rockford Bell Credit Union and Consumers Credit Union Announce Planned Merger
Date: April 3, 2024

Rockford Bell Credit Union and Consumers Credit Union Announce Planned Merger

Lake Forest, Illinois — April 3, 2024: Two Illinois Credit Unions - Rockford-based Rockford Bell Credit Union and Lake Forest-headquartered Consumers Credit Union - have announced their intent to pursue a merger later this year, subject to regulatory and member approvals. The companies will continue to operate as Consumers Credit Union, and after merging Consumers will remain the 5th largest credit union in Illinois, with nearly \$4 Billion in total assets, 25 branch locations and over 260,000 members.

"It's a win - a win for all," said John Hansen, president and CEO of Rockford Bell Credit Union. "The Board of Directors and I are very excited about what this merger will bring. Additional services and products to Rockford Bell Credit Union's members and enhanced employee benefits for the staff."

Sean Rathjen, CEO of Consumers Credit Union, said the merger will provide additional benefits for members, employees and communities. "We're thrilled to welcome the members and employees of RBCU to Consumers Credit Union," said Mr. Rathjen. "We look forward to providing RBCU members with even greater convenience and a broader range of banking products and services, while offering new opportunities for employees."

The merger has been approved by the Boards of both credit unions, and will require approval from the Illinois Department of Financial and Professional Regulation and the National Credit Union Administration. Rockford Bell Credit Union will also hold a vote of its members later this year, since the combined credit union will operate under Consumers' existing charter and name.

About Rockford Bell Credit Union

Rockford Bell Credit Union is a nearly \$40 million financial institution with over 4,300 members serving Winnebago, Boone, Ogle, Stephenson, Jo Davies, Carroll, Whiteside and Lee Counties and over 35 different employee groups.

About Consumers Credit Union

Founded in 1930 and headquartered in Lake Forest, IL, Consumers Credit Union has \$3.5 billion in assets and serves more than 222,500 members, making it one of the largest credit unions in the state. CCU believes that nobody needs banks on every corner, but everyone needs people who are in their corner. To learn more about CCU's products and services or for information on how to join, visit myconsumers.org.