



Andigo Credit Union
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FOR IMMEDIATE RELEASE

A merger is planned for Andigo Credit Union and Consumers Credit Union

SCHAUMBURG, IL — Two Illinois-based credit unions Andigo Credit Union an \$865 million credit union located in Schaumburg, IL, and Consumers Credit Union a \$1.27 billion credit union located in Gurnee, IL, have announced their intent to pursue a merger later this year subject to regulatory and member approvals. If approved, the combined credit union would serve more than 156,000 members and be over \$2.1 billion in assets.

The expected merger would make the new credit union the 5th largest in Illinois and one of the 130 largest credit unions in the US.

“Both of our teams are excited for the opportunities that combining forces will bring both to our members and our employees,” said Sean Rathjen, CEO of Consumers Credit Union. “With the talent and products we have at both credit unions, we will have a competitive edge that will enable us to offer best-of-breed products and services to our growing member-base with the largest credit union branch network in the Chicago area.”

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. Additionally, since the combined credit union will operate under Consumers’ existing charter and name Andigo Credit Union will hold a vote of its members later this year.

“The combination of our two strong, healthy credit unions will provide us with the scale we need to innovate and to dedicate resources to deliver exceptional member experiences, both in-person and digitally,” said Mike Murphy, CEO of Andigo Credit Union. “While both of our credit unions deliver great value to our members today, our leadership teams and Boards of Directors strongly believe that we can be even greater together.”

Sean Rathjen, current CEO for Consumers Credit Union, will be CEO and Mike Murphy, current CEO for Andigo Credit Union, will be President of the newly combined organization.

If finalized, the new entity will employ more than 475 employees in the Chicago area and offer members 18 branches, access to a national shared branching network, and more than 80,000 surcharge-free ATMs worldwide.

About Andigo Credit Union

Headquartered in Schaumburg, IL since 1939, serves more than 36,000 members with \$865 million in assets. It is one of the largest not-for-profit, member-owned financial institutions in the state. Andigo passes proceeds back to members in the forms of better rates and lower fees, while having more fun along the way. In short, it’s like a bank, without the bummer. To learn more about Andigo’s products and services, or for information on how to join, visit www.andigo.org.

About Consumers Credit Union

Headquartered in Lake County, IL since 1930, serves more than 120,000 members with \$1.27 billion in assets. As one of the largest credit unions in Illinois, Consumers is dedicated to their members no matter where they move or how their lives change. Consumers’ commitment is to their members, no matter where life takes them. To learn more about Consumers’ products and services, or for information on how to join, visit www.myconsumers.org.