



Crossroads for Credit Unions: How to Pick the Path that Best Serves Your Members

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Disclaimer

As your association, the LSCU & Affiliates works to ensure credit unions of all sizes thrive in the current and future environment. LSCU understands the backbone of our movement lies within small credit unions, providing services to the communities that make credit unions unique, creating the most impactful member relationships, and diversifying our industry.

Through LSCU's Small CU Toolkit, Small Credit Union Initiative Fund, and additional resources compiled, the support does not end there. Should our team be able to provide personalized assistance, please reach out to MemberEngagement@lscu.coop.

Successfully running a small credit union involves a multifaceted approach that blends strategic positioning, operational excellence, collaboration, and effective governance.

Strategic Positioning and Identity

- **Change the Narrative:** Focus on unique strengths and opportunities, reframing risks to establish a positive image that attracts and retains members.
- **Deepen Member Understanding:** Recognize members' unique needs and the credit union's market position, crafting tailored offerings that resonate.

Operational Excellence and Talent Development

- **Lending and Marketing:** Prioritize lending and marketing, introducing customized lending products and marketing strategies to drive member engagement.
- **Invest in Talent:** Devote resources to staff training, promoting superior member service and navigating challenges effectively.

Collaboration and Partnerships

- **Promote Collaboration:** Build platforms for leaders to collaborate, address challenges, and share insights, fostering a strong community ethos.
- **System Alignment:** Partner with fellow system players, maximizing resource use, shared knowledge, and unified strengths.

Revenue Generation and Growth

- **Diversify Offerings:** Provide varied loans like auto, personal, and business, ensuring interest income.
- **Embrace Digital Innovations:** Adopt online banking solutions and digital technologies to maximize revenue while reducing costs.
- **Strategic Marketing and Pricing:** Craft campaigns highlighting unique offerings and regularly assess interest rates for profitability.

Board Governance and Leadership Transition

- **Clarify Roles:** Align board members with revenue objectives and define responsibilities clearly.
- **Training and Evaluation:** Educate board members on financial literacy and evaluate regularly for proactive governance.
- **Diversity and Engagement:** Ensure a varied board composition and involve them deeply in revenue discussions.
- **Succession Planning:** Begin succession processes early, investing in internal leadership programs, and setting clear criteria for leadership roles. Facilitate mentorships, communicate openly about transitions, and be prepared for unexpected changes, ensuring alignment and smooth transitions.

Successfully running a small credit union requires a blend of strategic positioning, operational excellence, collaboration, and effective governance. Integral to this is the League's goal to support the thriving of small credit unions, aligning with the priorities of member needs, fostering growth, and ensuring smooth leadership transitions. This support underpins the foundation for sustained success amidst evolving financial landscapes.

In today's rapidly evolving financial landscape, small credit unions face unique challenges that demand innovative approaches to resource management. This section explores the pivotal role of leveraging services and fractional employees as a strategic advantage for small credit unions. We delve into the essence of utilizing services and fractional employees over traditional hiring practices, shedding light on the operational and financial benefits they offer.

The Power of Services and Fractional Employees:

Amid the quest for sustained growth, credit unions often find themselves seeking ways to optimize resources and achieve more with less. Embracing services and fractional employees presents a paradigm shift that allows credit unions to tap into specialized expertise and flexible support. We unravel the importance of this approach, elucidating how it aligns seamlessly with the dynamic nature of small credit unions, enhancing their ability to meet member needs while driving financial stability.

Elevating Efficiency and Focus:

Choosing services and fractional employees over traditional hiring enables credit unions to harness a multifaceted toolkit tailored to their exact requirements. By doing so, credit unions can channel their energy into their core competencies, while entrusting ancillary tasks to established professionals. This strategic division of labor not only heightens efficiency but also empowers credit unions to concentrate on revenue-generating activities and member-centric initiatives.

Utilizing Fractional Employees in Credit Unions:

A fractional employee, often referred to as a fractional resource or consultant, is a professional who provides specialized expertise or services to an organization on a part-time basis. Unlike full-time employees, fractional employees work on a flexible schedule, offering their skills and knowledge for a fraction of the typical workload. This arrangement allows organizations to access high-level skills without the commitment of a full-time hire.

Credit unions can harness the power of fractional employees to enhance their operational efficiency, deliver specialized services, and drive revenue growth. Here's how fractional employees can be strategically employed within credit unions:

1. **Strategic Guidance**
2. **Project-Based Support**
3. **Member-Centric Services**
4. **Operational Efficiency**
5. **Revenue Enhancement**
6. **Flexibility and Cost Savings**
7. **Knowledge Transfer**

By leveraging fractional employees, credit unions can tap into a dynamic pool of talent, drive innovation, and strategically allocate resources to achieve their growth and revenue objectives.

This section is dedicated to spotlighting transformative avenues for credit unions seeking sustainable growth and operational excellence. We delve into the power of leveraging third-party services, revealing how this strategic approach aligns seamlessly with the dynamic nature of credit unions.

Harnessing External Resources for Enhanced Performance:

In today's competitive landscape, small credit unions must innovate to thrive. **LEVERAGE**, an industry leader in delivering tailored solutions, steps in as a vital partner. From operational tools enhancing productivity to promotional strategies fostering growth and cooperative resources expanding product offerings, **LEVERAGE** empowers credit unions. This section outlines how partnering with **LEVERAGE** and other resources can fortify small credit union operations, driving member engagement and elevating overall financial performance.

1) Relationship-based Approach:

- **Small credit unions thrive as relationship-based financial service providers.**
- **Market relevance, reflected in membership growth, is linked to higher rates of loan, core deposit, and non-interest income growth.**
- **Engaging members and maintaining relevance drives growth in both membership and core deposits.**
- **Maximize growth potential for your credit union by actively engaging in trainings, webinars, and leveraging a wide range of available resources.**

2) Lending as a Driver of Growth:

- **Thriving credit unions experience higher loan growth driven by membership growth.**
- **Successful small credit unions demonstrate stronger lending capabilities, with higher loan-to-share and loan-to-asset ratios.**
- **Lending efficacy is attributed to organizational capabilities and processes rather than product breadth or pricing.**

3) Indirect Auto and First Mortgage Loans:

- **Indirect auto lending and first mortgage real estate loans are primary drivers of loan growth.**
- **Small credit unions that struggle to leverage these products may face challenges with membership growth.**
- **Successful credit unions identify high-demand business lines with favorable economic conditions and focus their efforts there.**

4) Asset Growth and Return on Assets (ROA):

- **Top quartiles for membership growth consistently exhibit higher ROA.**
- **Adding assets per member can accelerate asset growth as effectively as adding more members.**
- **Strong member engagement is crucial for small credit unions to achieve asset growth.**
- **Cost Management: Optimize ROA by controlling expenses and implementing cost-saving measures.**
- **Revenue Diversification: Expand revenue streams beyond lending through additional services and partnerships.**
- **Embrace Technology: Use digital solutions and explore fintech partnerships for operational efficiency and attracting new members.**

5) Understanding the Market and Members:

- **Thriving small credit unions focus on understanding and serving their specific market or membership.**
- **Collecting and analyzing data, including demographics and psychological traits, helps credit unions understand members holistically.**
- **Identifying members' specific needs allows credit unions to address them effectively.**

6) Key Stakeholders:

- **The board of directors plays a vital role in building strategy and monitoring the credit union's policies and operations.**
- **External stakeholders, such as community partners, regulators, and grantors, contribute to the credit union's success and reinforce its identity.**

7) Developing a Clear Strategy:

- **Credit unions must have a clear and differentiated value proposition in the competitive marketplace.**
- **Strategic decisions should align with members' priorities and involve necessary trade-offs.**
- **Reinforcing the credit union's identity and creating new identities can strengthen its position.**
- **Utilize planning sessions to develop a clear strategy and consider LSCU's facilitator recommendations for enhanced effectiveness.**



Credit Union Mergers

Credit unions face challenges in remaining relevant and sustainable in a rapidly changing financial landscape. One potential solution that has gained attention is credit union mergers, which can offer benefits such as increased scale and operational efficiency. However, credit union mergers can be complex and challenging, requiring careful consideration of various factors.

It is important to recognize that small credit unions have long been the backbone of the credit union movement, playing a crucial role in serving their local communities. These institutions often foster strong relationships with their members and provide personalized services tailored to their specific needs. Maintaining the diversity and uniqueness of these smaller credit unions is a valuable aspect of the credit union landscape.

While credit union mergers can provide opportunities for growth and improved efficiency, it is equally essential to explore other strategies that can help credit unions thrive. This white paper aims to present a comprehensive analysis of credit union mergers, including their benefits, challenges, and best practices. By examining different perspectives and real-world examples, credit unions can make informed decisions based on their unique circumstances.

Ultimately, the decision to pursue a merger should be driven by the individual goals and circumstances of each credit union. By considering a range of options and thoroughly evaluating the potential impact, credit unions can chart a course that ensures their long-term sustainability while preserving the distinctive characteristics of smaller credit unions. This paper serves as a guide to empower credit unions to make informed choices and explore all available avenues for growth and success in an ever-evolving financial and regulatory landscape.

Considering the ongoing prevalence of credit union mergers, there are proactive steps that can be implemented to potentially reduce the necessity of a merger.

- **Expand their product offerings:** Credit unions can offer a wider range of financial products and services to attract and retain members.
- **Increase their operational efficiency:** Credit unions can reduce their operational costs by adopting innovative technologies. They can also streamline their processes and procedures to enhance their efficiency.
- **Focus on member satisfaction:** Credit unions should prioritize member satisfaction and engagement. They can do this by offering personalized services, providing educational resources, and actively seeking feedback from their members.
- **Maintain financial stability:** Credit unions must maintain their financial stability by ensuring that their capital levels are sufficient, their asset quality is high, and their loan portfolios are well-diversified. This can help them weather economic downturns and minimize the need for mergers.
- **Partner with other credit unions:** Enhance services and operational efficiency through resource-sharing and collaborative initiatives.
- **Engage with LSCU for support:** Access specialized guidance and strategy recommendations tailored to unique credit union challenges.

The credit union's board, CEO, and/or members can initiate discussions about potential mergers. The NCUA can also initiate and assist a credit union with a merger due to conservatorships.

Credit unions merge with one another for a variety of reasons:

- **Economies of scale:** Achieve cost savings by pooling resources and sharing expenses. Expand its member base and increase its market share.
- **Access to new technology:** Access to new technology and systems that the credit union may not have been able to afford on its own. Supporting these goals, *LEVERAGE* offers innovative solutions tailored to credit unions. Additionally, the Southeast Credit Union Foundation provides essential financial support.
- **Diversification:** Help diversify their services and product offerings, which can increase revenue and member loyalty.
- **Improved financial performance:** Access to capital, increase revenue, reduce expense, and improve risk management.
- **CEO succession:** Smaller credit unions may have CEO succession issues that make it difficult to keep moving forward independently. LSCU is here to support if this is a concern for your credit union.

1

Traditional Merger

Two credit unions combining to form a single entity, typically with the objective of achieving greater operational efficiency, increasing economies of scale, and enhancing competitiveness in the market.

2

Multi-Mergers

Three or more credit unions merging to form a single entity to increase efficiency and competitiveness.

3

"Powered-By" Model

Involves one credit union acquiring another credit union and integrating its operations, while preserving its identity and culture under a shared brand.

We will delve deeper into each merger model to enhance your understanding of the various types. Should you consider a potential merger, it's crucial to evaluate your credit union's financial standing, mission, and strategic objectives, while also weighing the potential advantages and challenges associated with each merger type.

It's also important to involve your credit union's board of directors and key stakeholders in the decision-making process, to ensure that everyone is aligned around the goals of the merger and that there is buy-in from all parties. Additionally, you may want to work with a consultant or advisor who has experience with credit union mergers to provide expert guidance throughout the process.

Ultimately, whether you decide to pursue a merger or remain independent, it's important to have a clear understanding of your credit union's financial position and long-term goals, and to make decisions that are in the best interest of your members and your organization.

A traditional credit union merger involves two or more credit unions coming together to form a single entity. To ensure a successful merger, the following steps should be taken:

Step 1: Develop a Strategic Plan

Create a plan that outlines the objectives, benefits, and potential risks of the merger. The strategic plan should also define the new entity's mission, vision, and values.

Step 2: Identify a Potential Partner

Research other credit unions with similar membership base, product offerings, or geographic location. Identify potential partners that align with the strategic plan and share similar values.

Step 3: Conduct Due Diligence

Analyze the potential partner's financial statements, loan portfolios, membership base, and other key metrics. Due diligence can help identify potential risks and uncover any hidden liabilities.

Step 4: Develop a Merger Agreement

Outline the terms of the merger in a formal agreement, including the structure of the new entity, the management team, and the financial terms. The merger agreement should also include a communication plan to inform members and stakeholders about the merger.

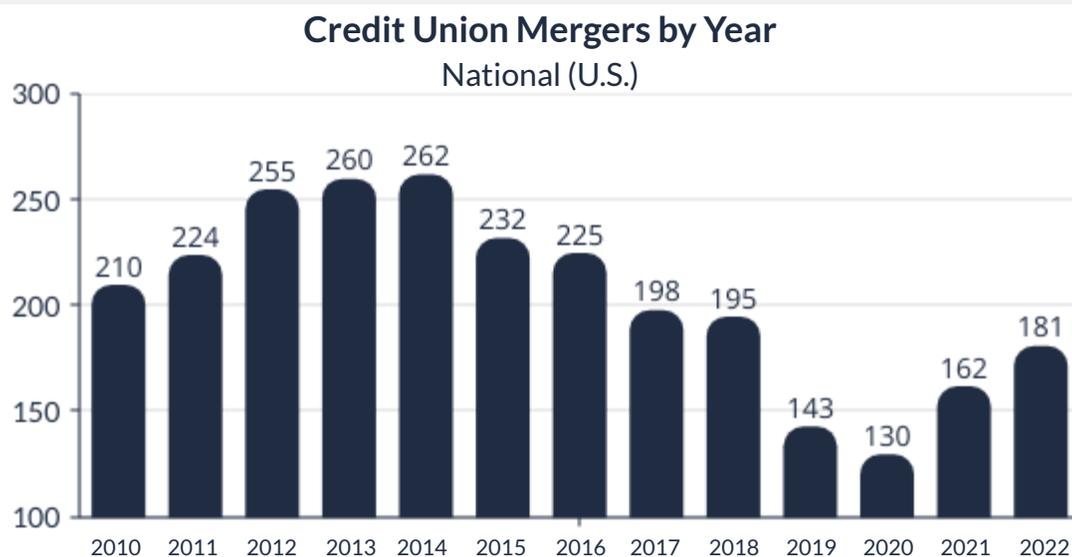
Step 5: Obtain Regulatory Approval

Submit the merger agreement to the appropriate regulatory agencies for approval. The regulatory approval process can take several months and may require additional documentation.

- A federally insured credit union must have the prior written approval of the NCUA before merging with any other credit union.
- Where the continuing or merging credit union is a state credit union, the merger must be permitted by state law or authorized by the state authority.

Step 6: Obtain Member Approval

Present the merger agreement to the members of both credit unions and hold a vote. Communicate the benefits of the merger and address any concerns or questions members may have. A successful member vote requires a clear communication plan and a robust member engagement strategy.



Pros and Cons of Credit Union Mergers

While mergers might sometimes seem like the optimal choice, they are accompanied by potential risks such as cultural differences and member pushback. Traditional mergers can provide expanded services and improved financial stability, yet it's essential to weigh these benefits against the possible challenges. Seeking advice from legal and financial experts is advisable to navigate a successful merger process, and consulting with LSCU can offer additional support and insights.

Drawback of a Credit Union Merger

- Diminished personalized member service
- Challenges aligning values and approaches
- Disruption and potential confusion for existing members
- Weakened emphasis on local community involvement
- Necessary adjustments to member accounts can cause inconvenience
- Increased administrative burdens due to added regulatory challenges
- Risk of losing the unique identity and brand of the credit union
- A less diverse credit union system.

Potential Benefits of Credit Union Mergers

- Improved financial strength and operational efficiency
- Expanded product and service offerings
- Improved technology and infrastructure
- Achieve economies of scale and increase purchasing power
- Lower operating costs
- More competitive loan rates, higher deposit rates, and lower fees for members

Additional Considerations

Credit union mergers offer a strategic route for enhancing financial stability and expanding member services. Yet, this paper draws attention to the alternative routes available to small credit unions for achieving similar success. One such route is forming creative partnerships with other small credit unions and providers. These collaborative relationships not only enable the retention of unique branding and deepening of member connections but also parallel many of the benefits associated with mergers, such as operational efficiency and service expansion.

In navigating these alternative paths, small credit unions are not without support. The League of Southeastern Credit Unions (LSCU), *LEVERAGE*, and the Southeast Credit Union Foundation stand ready to assist. These organizations provide a robust framework of resources, expert guidance, and personalized strategies. Their role is crucial in aiding small credit unions to thoughtfully evaluate their options, develop growth strategies that align with their unique missions, and foster sustainable development. Leveraging these resources allows small credit unions to explore growth avenues beyond mergers, thus preserving their unique identities and community connections.

Traditional Merger: State–Federal Credit Unions

This merger scenario involves a complex interplay between state and federal regulations, requiring careful coordination and compliance.

- **Regulatory Approval:** Navigating approvals from both the NCUA and state regulatory agency.
- **Charter Conversion:** Potential need for conversion complicates the process.
- **Member Communication:** Conveying merger benefits, risks, and implications, especially regarding charter changes.
- **Tax Implications:** Consulting tax professionals due to different tax statuses.
- **Operational Integration:** Harmonizing distinct systems and processes.
- **Financial Analysis:** Focusing on asset quality, liquidity, and merger costs.

Traditional Merger: State–State Credit Unions

Mergers between two state-chartered credit unions bring unique challenges, primarily revolving around state regulatory compliance and internal harmonization.

- **Regulatory Approval:** Coordination with state regulatory bodies.
- **Member Communication:** Transparent explanation of merger benefits and implications.
- **Operational Synergy:** Integrating systems and processes from both unions.
- **Financial Analysis:** In-depth scrutiny of financial aspects and costs.
- **Charter and Governance:** Reviewing bylaws, policies, and governance structures.
- **Cultural Integration:** Aligning organizational cultures for post-merger harmony.

Traditional Merger: Federal–Federal Credit Unions

In this type of merger, the focus is on aligning two federally chartered entities, streamlining processes under a unified federal regulatory framework.

- **Regulatory Approval:** Focus on NCUA guidelines and expectations.
- **Consistency in Charter:** Simplified process due to similar charter regulations.
- **Member Communication:** Ensuring transparency in operational changes.
- **Uniform Tax Status:** Simplified financial aspects due to similar tax implications.
- **Operational Integration:** Harmonizing potentially different operational practices.
- **Financial Analysis:** Comprehensive review of combined financial health.
- **Cultural Alignment:** Emphasizing organizational culture alignment.
- **Governance Structure Review:** Merging governance structures for effective post-merger leadership.

Common Themes Across All Mergers:

- **Proactive Planning and Communication:** Essential for addressing regulatory, operational, financial, and member-centric considerations.
- **Comprehensive Communication Plan:** Targeting various stakeholders to maintain clarity and support.

In conclusion, successful credit union mergers, irrespective of the type, require strategic planning, regulatory compliance, financial due diligence, and a strong focus on member interests and operational continuity.

Multi-Mergers: Combining Multiple Credit Unions

In some cases, credit unions may explore multi-mergers, which involve the consolidation of three or more credit unions into a single entity. The process of moving forward with a multi-merger is much like the process of a traditional merger. Multi-mergers can offer unique benefits and opportunities for credit unions, but they also come with additional complexities when compared to a traditional merger. By considering these factors, credit unions undertaking multi-mergers can navigate the complexities of consolidating multiple organizations effectively. Multi-mergers have the potential to create stronger, more resilient credit unions that can better serve their members and communities.

1. Establish a Clear Strategic Vision

Before embarking on a multi-merger, it is essential to define a clear strategic vision for the consolidated entity. This vision should outline the objectives, market positioning, and long-term goals of the merged credit unions. It should also consider how the combined entity can enhance member services, improve operational efficiency, and strengthen its competitive position.

2. Conduct Comprehensive Due Diligence

Given the complexity of multi-mergers, conducting thorough due diligence becomes even more critical. Each participating credit union should assess the financial health, membership base, loan portfolios, technology infrastructure, and operational systems of the other credit unions involved. This analysis will help identify any potential risks, synergies, and opportunities for improvement.

3. Develop a Comprehensive Integration Plan

Integrating multiple credit unions requires careful planning and coordination. A comprehensive integration plan should outline the steps, timelines, and resources needed to consolidate systems, processes, and operations. It should address key areas such as IT infrastructure, member data integration, product and service alignment, branding, and staff integration. Effective change management strategies and communication plans are crucial to ensure a smooth transition and minimize member disruption.

4. Consider Governance and Leadership Structures

Multi-mergers often require careful consideration of governance and leadership structures. The new entity will need to define its board composition, executive leadership, and decision-making processes. Establishing a governance framework that balances representation from each participating credit union can help foster collaboration, maintain member trust, and ensure effective oversight.

5. Engage and Communicate with Members

Maintaining transparent and open communication with members throughout the multi-merger process is essential. It is important to engage members early on, providing clear and consistent updates on the merger's progress, benefits, and potential impacts. Member feedback should be actively sought and considered, addressing any concerns or questions promptly. Engaging members through town hall meetings, online forums, and other channels can foster a sense of ownership and trust in the consolidated credit union.

6. Address Cultural Integration

Multi-mergers often involve credit unions with distinct organizational cultures and member communities. Recognizing and addressing these cultural differences is crucial for a successful integration. It requires an inclusive approach that respects the unique heritage and values of each credit union, while fostering a shared culture for the new entity. Initiatives such as joint training programs, collaborative projects, and cross-team interactions can help bridge cultural gaps and create a cohesive organizational culture.

7. Monitor and Evaluate Progress

Following the multi-merger, it is important to establish a framework for monitoring and evaluating the progress of the consolidated credit union. Key performance indicators (KPIs) should be defined to assess the achievement of strategic objectives, member satisfaction, financial performance, and operational efficiency. Regular evaluation will allow for adjustments, continuous improvement, and timely identification of any challenges that may arise.

"Powered-By" Model in Credit Union Mergers

The "powered-by" model has emerged as a popular approach for credit unions to align with one another and achieve mutual benefits. This section of the white paper provides an overview of the process, goals, advantages, disadvantages, and the perspectives of both sides during the merger process and after implementation.

The "powered-by" model is a collaborative approach to credit union mergers that focuses on leveraging the strengths of both institutions while preserving their individual identities. The process typically involves the following steps:

- 1. Exploration:** Credit unions engage in initial discussions to explore the potential benefits of a merger, assess strategic alignment, and evaluate compatibility.
- 2. Due Diligence:** Both parties conduct thorough due diligence to assess financial health, regulatory compliance, operational efficiencies, cultural compatibility, and member needs.
- 3. Negotiation:** Negotiations take place to determine the terms of the merger, including the distribution of power, governance structure, staffing, and resource allocation.
- 4. Integration Planning:** Detailed integration plans are developed, covering areas such as technology, operations, marketing, branding, and member communications.
- 5. Implementation:** The merger is executed, involving the integration of systems, processes, staff, and member accounts.

Despite the collaborative essence of the "powered-by" model, it's imperative to note that when the two credit unions merge, the credit union being merged in will dissolve into the surviving credit union. While the merger seeks to preserve the distinct identities and strengths of both institutions, the legal and operational framework necessitates this unification under one charter to streamline governance and regulatory compliance.

Pros:

- **Synergies:** Merging credit unions harness economies of scale, better services, and innovation.
- **Risk Mitigation:** Partnering with a stable credit union shields against market or regulatory challenges.
- **Member Benefits:** Access to a broader financial portfolio, enhanced tech, and an extensive branch/ATM network.
- **Board Collaboration:** Mergers foster teamwork between boards and executives, enriching strategy and best practices.

Cons:

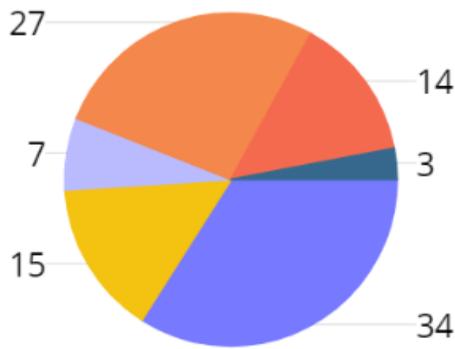
- **Cultural Integration:** Different cultures demand careful navigation and dialogue for smooth mergers.
- **Workforce Adjustments:** Mergers might lead to redundancies, retraining needs, or layoffs.
- **Member Disruption:** The transition may cause short-term service hiccups, account changes, or branch shifts.
- **Operational Complexity:** Merging systems may introduce initial complexities and inefficiencies.

While the fundamental steps of the merger process in the 'powered-by' model align with the traditional merger types previously outlined, a distinctive feature lies in the approach to branding and logos. This unique branding strategy is a critical aspect of the 'powered-by' model's implementation phase.

Logo and Branding: Included updating its logo and branding elements to reflect the partnership, often by incorporating the name or logo of the 'powering' credit union. This visual integration symbolizes the collaborative nature of the merger, maintaining individual identities while showcasing the strengths of the partnership.

NCUA Reasons for CU Mergers

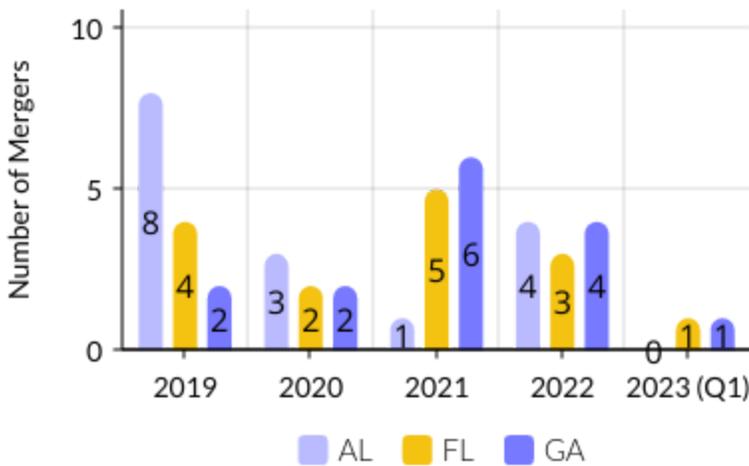
National (U.S.) 2010-2020



- Expansion of Products and Services
- Improved Financial Performance
- Economies of Scale
- Geographic Expansion
- Increased Operational Efficiencies
- Increase Market Share

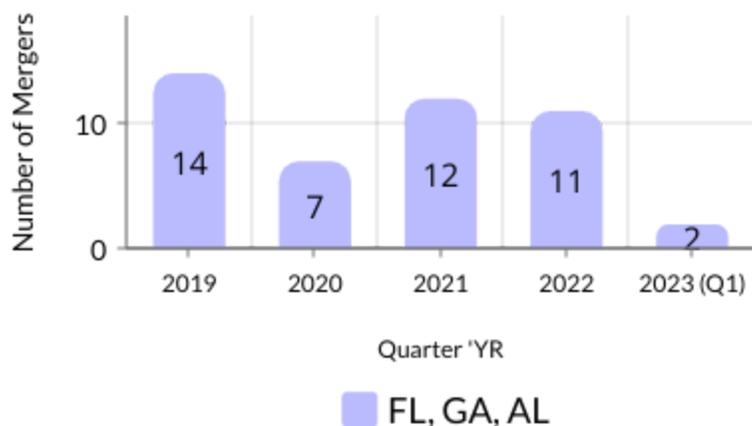
Total Mergers by Year

AL, FL, GA



Mergers

Q1 2019 - Q1 2023 (FL, GA, AL Combined)



Quarter Year	Merging State	Merging Assets	Continuing Assets
Q1 2019	AL	\$48.1M	\$1.3B
Q2 2019	FL	\$26.8M	\$165.5M
Q3 2019	AL	\$3.1M	\$1.6B
Q3 2019	AL	\$4.4M	\$693.4M
Q3 2019	AL	\$957.2K	\$75.6M
Q3 2019	FL	\$78.8M	\$24.5B
Q4 2019	GA	\$207.2M	\$2.5B
Q4 2019	AL	\$3.1M	\$1.6B
Q4 2019	AL	\$4.4M	\$693.4M
Q4 2019	AL	\$957.2K	\$75.6M
Q4 2019	AL	\$48.1M	\$1.3B
Q4 2019	FL	\$26.8M	\$165.5M
Q4 2019	GA	\$11.5M	\$2.5B
Q4 2019	FL	\$78.8M	\$24.5B
Q1 2020	GA	\$22.6M	\$89.5M
Q1 2020	AL	\$3.8M	\$422.4M
Q1 2020	AL	\$7.4M	\$552.1M
Q1 2020	AL	\$35.2M	\$627.8M
Q2 2020	FL	\$46.6M	\$223.6M
Q3 2020	FL	\$22.7M	\$207.9M
Q4 2020	GA	\$15.2M	\$138.9M
Q1 2021	GA	\$1.9M	\$2.0B
Q2 2021	GA	\$24.8M	\$720.8M
Q2 2021	GA	\$26.5M	\$2.9B
Q2 2021	GA	\$26.5M	\$2.9B
Q3 2021	FL	\$2.5M	\$276.5M
Q3 2021	GA	\$2.5M	\$80.9M
Q3 2021	AL	\$2.9M	\$114.4M
Q3 2021	FL	\$58.2M	\$322.9M
Q4 2021	FL	\$6.6M	\$124.8M
Q4 2021	GA	\$212.8K	\$1.5B
Q4 2021	GA	\$10.0M	\$19.9M
Q4 2021	FL	\$35.2M	\$824.6M
Q4 2021	FL	\$54.0M	\$114.7M
Q1 2022	GA	\$68.9M	\$14.7M
Q1 2022	GA	\$242.6M	\$3.4B
Q2 2022	AL	\$2.7M	\$182.7M
Q2 2022	FL	\$45.1M	\$1.3B
Q3 2022	FL	\$11.7M	\$12.4B
Q3 2022	FL	\$78.8M	\$237.4M
Q3 2022	AL	\$3.3M	\$36.0M
Q3 2022	AL	\$1.4M	\$176.8M
Q3 2022	AL	\$51.2M	\$608.0M
Q3 2022	GA	\$23.1M	\$130.6M
Q3 2022	GA	\$210.9M	\$1.4B
Q4 2022	none	none	none
Q1 2023	GA	\$200.6M	\$3.5B
Q1 2023	FL	\$33.8M	\$59.0M

Resources and Tools for Credit Unions

Merging credit unions can benefit from using a variety of resources and tools to help navigate the merger process. The following links provide useful information and guidance for credit unions considering a merger:

- **League of Southeastern Credit Unions & Affiliates:**
Member Engagement: MemberEngagement@LSCU.coop
Compliance: Compliance@LSCU.coop

- **NCUA Regional Office:**
SouthernDOSMail@ncua.gov
(512) 342-5600

- **NCUA CU Merger Resources:**
Visit the NCUA website for a comprehensive list of resources and information on credit union mergers. This includes guidance on regulatory requirements, due diligence, and the merger process.
<https://ncua.gov/support-services/credit-union-resources-expansion/credit-union-merger-resources>
 - **NCUA Merger Package Checklist:**
This checklist provides a step-by-step guide for preparing a merger package for submission to the NCUA. Use this tool to ensure that your merger application contains all of the necessary information.
<https://ncua.gov/files/publications/merger-resources/merger-package-checklist.pdf>

 - **NCUA Minimum Merger Application Contents:**
This document outlines the minimum contents required for a merger application to be considered complete by the NCUA. Use this resource to ensure that your application meets all of the necessary requirements.
<https://ncua.gov/files/publications/GuidelinesCorporateMergerApplication.pdf>

- **The Credit Union National Association (CUNA):**
CUNA offers a variety of resources and tools for credit unions considering mergers. This included a merger checklist, due diligence guide, and webinars on the merger process.
<https://www.cuna.org>

- **League InfoSight:**
This resource provides information and guidance on various aspects of credit union operations, including mergers. Use this tool to access a wealth of information on the merger process and regulatory requirements.
<https://lscu.leagueinfosight.com>