



PRINCE GEORGE'S COMMUNITY FEDERAL CREDIT UNION ANNOUNCES MERGER WITH GREENBELT FEDERAL CREDIT UNION

Bowie, MD, February 2, 2024 - Prince George's Community Federal Credit Union (PGCFCU) is pleased to announce a significant milestone in its growth and commitment to serving the community. On December 31st, 2023, Prince George's Community Federal Credit Union completed its merger with Greenbelt Federal Credit Union, forging a partnership aimed at creating a more robust financial institution. The merger with Greenbelt Credit Union signifies a strategic move to enhance the financial services offered to the community and strengthen the credit union's position in the region.

The newly merged entity will continue to operate independently and under separate names until further notice, with an expected integration date later in 2024. Prince George's Federal Credit Union and Greenbelt Federal Credit Union will be combining their memberships, bringing together a total of 20,000 members and \$290,000,000 in assets with four physical branch locations and a virtual branch. This merger leverages the strengths and expertise of both institutions to deliver a higher level of service and support to their members and the community.

Greenbelt Federal Credit Union History

When the first families moved to Greenbelt, there were no banking facilities. In response, a group of pioneer residents collaborated and decided to establish a credit union. On December 13, 1937, Greenbelt Federal Credit Union was granted a charter, making it the first community credit union in the area and the inaugural financial institution in Greenbelt. This new organization flourished and consistently grew, aided in part by the co-op store operations that generously provided space for the expanding credit union.

"As interim manager of Greenbelt Federal Credit Union, I am incredibly pleased to join forces with another institution committed to empowering the financial wellbeing of its members. The combination of business and personal financial solutions, commitment to customer service, and devotion to community will only bring value to the residents of Greenbelt", says Nicole Velasquez, Interim Manager of Greenbelt FCU.

In a statement issued by the CEO, Diane Brown, expressed enthusiasm about the merger, stating, "Our team is committed to ensuring that the values and principles that Greenbelt FCU has upheld over the years will be respected and preserved throughout this merger. Together, we aim to create a stronger, more robust financial institution that will better serve the collective interests of our members and the Prince George's County community."

Board Chair of Prince George's Community FCU, Darryl Jones, shares, "The Prince George's Community Federal Credit Union Board is proud to finally announce this significant milestone in our continued devotion to all Prince George's County residents. The Greenbelt FCU has long been a pillar and resource to their community. Over the past year, our Board and staff have worked diligently to deeply understand their membership needs and goals in an effort to maintain continuity and expand solutions and service offerings simultaneously. We happily welcome the Greenbelt FCU staff and members to our family.

About Prince George's Community Federal Credit Union

Established in 1967, the Prince George's Community Federal Credit Union was created to offer financial services to Prince George's County employees. Over the years, the organization has expanded its solutions and its reach to serve personal and business members across the county. Our community-based credit union welcomes businesses and individuals who live, work, volunteer, worship, or attend school in Prince George's County to open an account. For more information about the organization or to become a member, please visit www.PrinceGeorgesCFCU.org or call 301.627.2666.

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