



MERGER FAQs

Why are we merging?

Heritage Family Credit Union experienced tremendous growth over the last 4 years. While we will continue efforts to grow organically, we also recognize that expedited growth via this merger puts us in a very strong position in the competitive financial industry market.

Is Heritage Family in financial trouble?

Not at all! We are a financially strong institution. While it's true some mergers arise from critical financial situations, that is not the case for us.

Is Tri State Area in financial trouble?

No. Part of our due diligence in assessing the merger opportunity involved a thorough review of Tri State Area's financials. We are confident in their financials and will continue to monitor them throughout the merger process.

Is anything changing for me?

No! The merger will not have any material impact on HFCU members.

- We are committed to maintaining and expanding exceptional member experiences.
- We are remaining Heritage Family Credit Union and merging Tri State Area into our credit union
- Our banking system, including online banking, the mobile app, and your account information, is not changing
- Lending, including servicing and underwriting, will remain as it is today

Is anyone losing their job?

Thank you for your concern, but no. Heritage Family has committed to welcoming the entire Tri State Area staff.

Is our Bennington branch closing?

We will continue to serve the Bennington area. Tri State Area has a beautiful Bennington branch with ample parking. Our staff will likely relocate there.

What about the Bennington branch that was going to be built?

Both our current location and Tri State Area's Bennington location are being evaluated. Once we complete the merger, we will have a better idea of future plans.

Will I be able to use Tri State Area branch locations?

Yes! Once the merger is complete, we will be a single credit union and all branch locations will be available to all members. Currently Tri State Area has branch locations in Bennington, VT, and Hoosick Falls, NY.

Are we changing our name?

No, we are remaining Heritage Family Credit Union.

When are we merging?

The merger won't be finalized until after the Tri State Area member vote. We anticipate the merger being finalized with the start of the new year.

Do I get to vote?

Traditionally, the membership of the credit union that is being acquired has the opportunity to vote to approve the merger, not the membership of the acquiring credit union. This is because there is no material impact to the membership of the acquiring credit union. We anticipate Tri State Area's membership will vote in December.

Did our Board of Directors vote to merge?

Our Board and Chris are fully in support of the merger.

If you have specific feedback or questions not addressed above, please [use this form](#) to submit that feedback.



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