

Why was the decision made to sell?

Earlier this year we began exploring options to gain greater scale, in an effort to increase value for our clients, employees and shareholders. We were introduced to Arizona Federal, and quickly realized that while they could bring us significant scale and resources to grow our operation, we could provide them with competencies, assets and employees that would add significant value to theirs.

What exactly is a credit union anyway?

Credit unions offer financial services that are often similar to what a bank might provide. However, they operate under a different ownership structure. Credit unions are not-for-profit cooperatives that reinvest their earnings back into their operation for the benefit of their member-owners (accountholders). There are no outside shareholders to distribute earnings to.

Credit unions are led by a volunteer Board of Directors, elected by the credit union's membership. Deposits in a credit union are federally insured by the National Credit Union Administration (NCUA) through the [National Credit Union Share Insurance Fund](#), which (comparable to the FDIC) insures deposits up to at least \$250,000 per individual depositor.

Who is Arizona Federal Credit Union?

Founded in 1936, Arizona Federal is the fourth largest credit union in the state, with \$1.6 billion in assets and over 125,000 members. Arizona Federal offers a full suite of consumer financial services – including savings, loans, investments, insurance and transaction services. They have robust online and mobile banking services, in addition to a network of 12 locations throughout the Valley. The credit union also belongs to the CO-OP network, which provides members access to 35,000 surcharge-free ATMs, 24/7 phone support and 5,000 shared branch locations.

Arizona Federal is active in the local community, with unique checking account/debit card programs that generate revenue for the Arizona Humane Society and the 100 Club of Arizona. They are members of Local First Arizona, the Hispanic Chamber of Commerce and they are the Official Financial Partner of Phoenix Rising FC.

For more information about Arizona Federal, please visit their website at ArizonaFederal.org.

Can I start using Arizona Federal services now?

Absolutely. You can open a savings or checking account online at ArizonaFederal.org, or by visiting any of their 12 Valley locations.