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Retail Employees Credit Union Merges with \$1.5 Billion Georgia's Own Credit Union

ATLANTA, GA – Today Georgia's Own Credit Union, a full service financial institution serving metro Atlanta and surrounding areas, announced that it had successfully merged Retail Employees Credit Union (RECU) into its field of membership.

RECU was founded in 1938 to serve the employees of Rich's Department Store, which later became Macy's. RECU's decision to merge was prompted by Macy's February 2009 announcement to close its corporate headquarter in Atlanta. The credit union had more than \$30 million in assets and served in excess of 8,000 members. According to Adam Marlowe, former Vice President of Operations for RECU, *"The Board of Retail Employees Credit Union saw the merger as a great opportunity for our members and our staff. Georgia's Own Credit Union is not only philosophically aligned with the RECU mission, but their expansive branch network and competitively priced products greatly enhance service to the RECU member."*

Georgia's Own Credit Union, which changed its name from Georgia Telco Credit Union in 2007, is headquartered in midtown Atlanta. The 75-year-old not-for-profit financial institution currently has 20 branch locations, more than 50,000 surcharge-free ATMs and is a member of the CU Service Center Network, which enables its 135,000+ members to conduct their credit union business at more than 3,500 locations throughout the country.

According to Georgia's Own Credit Union President & CEO, Charlotte Ayers, *"Georgia's Own has a reputation for providing an unmatched member experience. Our priority for this merger was to uphold the highest level of service while providing increased access through our geographic footprint, as well as through our innovative product/service offering. We enthusiastically welcome RECU members to the Georgia's Own family and look forward to helping them make the most of their money."*

Georgia's Own Credit Union was founded in 1934 and serves in excess of 135,000 members, including 400 sponsor groups and the residents of Chatham, Cherokee, Cobb, DeKalb, Hall, Gwinnett, Forsyth, Fulton, Richmond and Rockdale Counties. With 20 branch locations and a member of the Shared Service Center network, Georgia's Own offers a full range of financial products/services and operates under the credit union philosophy— people helping people. Georgia's Own Credit Union is federally insured up to \$250,000 with retirement accounts being insured separately up to the limit. For more information on Georgia's Own Credit Union, visit georgiasown.org. It's Your Future...Own It!