



PRESS RELEASE

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Space City CU and Brazosport Teachers FCU Announce Merger

On April 27, 2022, members of Brazosport Teachers FCU voted to approve a proposed merger with Space City Credit Union. The combination of the two credit unions will create an \$163M credit union with branches in Houston, La Porte, and Clute, Texas, serving nearly 13,000 members.

Effective May 1st, the combined entity will operate under the Space City Credit Union name with BTFCU operating as a division of Space City until the scheduled systems merger in August of 2022.

In addition to its branches in Clute, La Porte, and Houston, Texas, Space City brings over 5,000 nationwide shared branching locations to the members of BTFCU. The CU Shared Branching System, which is the third largest brick and mortar branch network in the country, includes over 80 branches in and around Brazoria and Harris counties. "Access will not be an issue for current or future members!" said Donna Butterfras, current President/CEO of BTFCU.

The member vote was a crucial step in the merger approval process which both boards announced earlier this year, and state and federal regulators later approved. "Brazosport Teachers FCU members won't see any changes to their accounts until the two institutions' systems are merged in August", said Butterfras, who will remain with the credit union as the Chief Financial Officer. Craig Rohden, Space City's current CEO since 1994, will remain the organizations President and CEO.

Butterfras added, "Our members will enjoy the security and expanded services this merger will provide while retaining the service and commitment levels they have come to rely on. Our employees will have more opportunity to serve, grow, and promote by virtue of a larger organization. And our long history of community involvement and charitable giving will continue as both organizations share the same philosophy of giving back to the communities we serve."

Rohden commented, "We're all very excited about the merger with BTFCU. Our economy of scale is increasing, and this will allow us additional resources to not only survive, but truly compete in a very competitive market. Our mission is to "go above and beyond" for our members, and we're looking forward to doing just that for our new BTFCU members." For more information on Space City CU visit their web site at www.SpaceCityCU.com.