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**FOR IMMEDIATE RELEASE**

**XCEED FINANCIAL TO EXPAND FOOTPRINT  
AS REACH CREDIT UNION MEMBERS APPROVE MERGER**  
*Members Vote Overwhelmingly to Join Forces*

El Segundo, Calif. (March 23, 2016) — The member-owners of Menlo Park, California-based Reach Federal Credit Union, which was founded in 1971 to originally serve employees of Raychem Corporation and has \$100 million in assets, today voted to approve a merger with Xceed Financial Credit Union. Supported by both credit unions' Boards of Directors and management, and recently approved by the National Credit Union Association (NCUA), the merger will take effect on March 31, 2016, after which they will operate as Xceed Financial Credit Union. Both credit unions are “workplace” credit unions, with membership open to employees of their Select Employer Group (SEG) partners nationwide.

Teresa Freeborn, Xceed Financial's President and Chief Executive, noted that the current Reach Credit Union offices in Menlo Park, California and Fuquay-Varina, North Carolina (near Raleigh) and sales associates in Boca Raton, Florida, Denver, Colorado, and Harrisburg, Pennsylvania will become part of the Xceed Financial network. They will continue to serve current and former employees of several companies – including Pentair, TE Connectivity, Tyco, and ADT – and enhance Xceed Financial's capabilities in several key markets.

“This merger is a perfect fit because both credit unions share a focus on working closely with our nationwide employer groups and business partners to deliver high-value products and services that are tailored to their employees' needs. It is a benefit that they just can't get from

**-more-**

any other financial institution,” said Freeborn. “It’s also ideal since it will add strategically-located Financial Centers to our nationwide network, creating a credit union with more than \$1 billion in assets and 70,000 members nationwide. We’re excited about the outstanding opportunities this merger offers for us to grow and share our comprehensive range of financial products and services with these new members.”

While Reach Credit Union is financially sound, greatly-expanded regulatory requirements and technological changes have been particularly challenging for smaller credit unions like Reach. Thus, its Board of Directors and management had been searching for a strong and compatible strategic partner capable of meeting the financial needs of members nationwide.

“By combining forces, we gain efficiencies that better position us to serve all of our members and meet the needs of our employer groups,” said Reach Credit Union’s current Chief Executive Officer Christine Petro, who will join Xceed Financial’s senior management team following the merger. “Partnering with Xceed provides an opportunity for Reach Credit Union to preserve our workplace legacy, while allowing our members to benefit from enhanced financial fitness initiatives and an even larger line-up of financial products and services.”

### ***About Xceed Financial Credit Union***

Headquartered in El Segundo, Calif., Xceed Financial is a full-service, federally chartered workplace credit union that focuses on meeting the needs of businesses and their employees throughout the United States. With roots going back 85 years, it now has more than \$1 billion in assets, 70,000 members, and operates 13 Financial Centers in six states. Xceed Financial partners with more than 300 employers to deliver personal banking, wealth management services, and financial education to working adults and their families. The Credit Union has a four-star, excellent rating from BauerFinancial, and was named one of CU Times’ “Best Credit Unions to Work For” in 2014 and 2015. Learn more at [www.xfcu.org](http://www.xfcu.org).

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