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May 14, 2012

## *Press Release*

### *Space City Credit Union Ready for Takeoff*

On May 10, 2012, members of Independence Parkway FCU voted to approve a proposed merger with Space City Credit Union. The combination of the two credit unions will create a \$60MM credit union with five branch locations in Houston and La Porte, Texas.

Effective June 30th the combined entity will operate under the Space City Credit Union name. Along with its five branch locations in Houston and La Porte, Space City is also a member of the shared branching network which has upwards of twenty-five Houston area locations. "Access will not be an issue for current or future members!" said Chris Jeanes, current VP of IPFCU.

Thursday's vote was a crucial step in the merger approval process which both boards announced in March and state and federal regulators later approved. "Independence Parkway Federal Credit Union members won't see any changes to their accounts until the two institutions' systems are merged on June 30<sup>th</sup>", said IPFCU CEO Steve Cook, who will remain with the credit union as Senior Vice President. Craig Rohden, Space City's current CEO since 1994, will remain the organizations President and CEO.

Rohden commented, "We're all very excited about the merger. Our economy of scale is increasing and this will allow us to serve our members better. Having more resources to leverage is a definite plus." For more information on Space City CU visit their web site at [www.SpaceCityCU.com](http://www.SpaceCityCU.com).