



PRESS RELEASE

FOR IMMEDIATE RELEASE

For more information contact:
Craig Rohden, President/CEO
Space City Credit Union
800-762-3543 / 713-222-1244

Space City CU and Houston Musicians FCU Will Merge

On March 29, 2018, members of Houston Musicians FCU voted to approve a proposed merger with Space City Credit Union. The combination of the two credit unions will create an \$83M credit union with four branch locations in Houston and La Porte, Texas, serving nearly 8,800 members.

Effective May 1st, the combined entity will operate under the Space City Credit Union name. Along with its four branch locations in Houston and La Porte, Space City is also a member of the shared branching network which has nearly fifty Houston area shared branch locations. "Access will not be an issue for current or future members!" said Bob McGrew, current manager of HMFCU.

The member vote was a crucial step in the merger approval process which both boards announced last year, and state and federal regulators later approved. "Houston Musicians Federal Credit Union members won't see any changes to their accounts until the two institutions' systems are merged on May 1st", said McGrew, who will remain with the credit union as a branch manager. 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 with Houston Musicians FCU. Our economy of scale is increasing, and this will allow us additional resources to serve our members even better. Our mission is to go above and beyond for our members, and we're looking forward to doing just that for our new HMFCU members." For more information on Space City CU visit their web site at www.SpaceCityCU.com.