

For Immediate Release:

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Media Contact:Janice Johnson-Lugo, VP Marketing, jjohnson@premieronecu.org**PremierOne Credit Union Opens in Redwood City & Grows Membership**

Merger and Partnership with Sequoia Federal Credit Union

Redwood City, CA (October 2, 2023): As it moves forward in its mission of expanding the financial benefits of a member-owned institution to surrounding communities and regions, **PremierOne Credit Union** (San Jose, CA) has merged with and acquired **Sequoia Federal Credit Union** (Redwood City, CA).

"We are honored to bring current Sequoia Federal Credit Union members into the fold as PremierOne Credit Union members," said Andrea Brewer, President and CEO of PremierOne Credit Union. "Sequoia's board of directors decided to search for a potential partner with the same member focused values, based on the CEO's retirement. We are excited to serve the Redwood City area with a new branch and our PremierOne Credit Union presence in this community!"

PremierOne's presence in the Redwood City area will provide existing members and potential new members with:

- Greater access, value, technology, services, and community involvement.
- A larger loan and deposit product offering for every life stage with competitive rates and digital offerings.
- Access to a call center, Saturday service hours, a shared-branch network, and the CO-Op ATM network.
- Financial literacy seminars and resources, and student educational scholarships.
- Increased online and digital improvements, such as Zelle for instant payments, online consumer and real estate loan originations, and online account opening.

"The economies of scale we gain through this merger will allow us to achieve more robust brand recognition and expand our financial literacy efforts," Brewer said. "We have the opportunity to become a larger community partner within the Redwood City community and meet the needs of residents and individuals through educational seminars, partnerships with local schools, and scholarship opportunities. We will also expand our reach into the Hispanic community. These initiatives align with both organizations' strategic objectives."

Ms. Brewer will continue as CEO of PremierOne Credit Union, while Sequoia Federal Credit Union CEO, Rochelle Kirchner, retired in June. PremierOne Credit Union retained all existing employees of Sequoia Federal Credit Union.

Sequoia's board of directors believed that the combined credit unions will have a better presence and efficiencies to focus on the evolving financial marketplace. The merger will provide a greater reach within the Bay Area marketplace and added visibility. Members living within the counties of San Mateo and Santa Clara will be served more conveniently.

PremierOne Credit Union now serves over 25,000 members through six branches, managing nearly \$600 million in assets. The credit union recently expanded its field of membership to all persons who live, work, worship, or attend school in nine counties: **Santa Clara, Monterey, San Benito, Alameda, San Mateo, Merced, San Joaquin, Santa Cruz, and Stanislaus** (all counties except Santa Clara are also new geographic expansion areas). This newly expanded region — where individuals fitting these categories can join and build their financial well-being through the cooperative financial credit union model — also includes membership for local businesses.

"We look forward to continue offering the right products and services for different stages of life," Ms. Brewer said. "From easy-to-access checking accounts to loans when individuals and households need them — and everything in between — we are here for our members and the communities we serve."

#About PremierOne Credit Union

PremierOne Credit Union is a full-service financial institution headquartered in San Jose, CA. It offers six branch locations and access to almost 5,000 branches and 30,000 ATMs as part of the CO-OP Network. In addition, membership is available to anyone who lives, works, studies, or worships in Santa Clara County, Santa Cruz County, Monterey County, San Benito County, Alameda County, San Mateo County, Merced County, San Joaquin County, and Stanislaus County, California. For more information, visit www.premieronecu.org or follow us on [Facebook](#), [Instagram](#), [LinkedIn](#) and [Twitter](#).