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January 29, 2021

Spark The Energy Credit Union and Connect First Credit Union Boards approve Business Case to Amalgamate

Calgary, AB – The Boards of Connect First Credit Union (Connect First) and Spark The Energy Credit Union (SPARK) have met independently, have unanimously approved a business case to amalgamate and will now pursue legal, regulatory and member requirements.

Together, SPARK and Connect First will serve approximately 130,000 members in 44 different communities across central and southern Alberta, employ almost 750 Albertans and with approximately \$6 billion in assets, it will be one of Canada’s largest credit unions. The amalgamated credit union will operate under the legal name of Connect First Credit Union Ltd.

“The benefits to our members include access to additional products and services, enhanced technology offerings and more locations to do their business throughout Alberta”, said SPARK’s Board Chair, Tim Rose.

“We’re looking forward to welcoming Spark’s members, and together, creating a banking experience that reflects doing what’s right for every member and supporting Albertans when they need us most,” said Andrew Eberl, Board Chair, Connect First.

Spark members will be asked to vote to approve the amalgamation at an upcoming membership meeting. More information can be found at Sparkcu.ca

About Connect First Credit Union Ltd:

[Connect First](#) one of the largest and most successful credit unions in Canada, is a full-service financial institution with over \$6 billion in assets under administration. Connect First employs 750 Albertans who provide a range of financial products and advice in more than 40 communities across central and southern Alberta. It serves 128,000 members through its trusted local brands of First Calgary Financial, Chinook Financial, Mountain View Financial and Legacy Financial and a community-focused approach to banking.

About Spark The Energy Credit Union Ltd:

[SPARK](#) has been helping Albertans with their financial needs for over 67 years and offers a full array of banking, investment and lending products. SPARK serves over 5,000 members through their main branch in downtown Calgary and an office in Fort Saskatchewan. Between the two locations there are over 30 full time employees.

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