Media Release

For immediate release

Greater Vancouver Community Credit Union members vote in favour of a merger with Cascadia Credit Union

Merger expected to take effect on January 1, 2027 with GVC becoming Cascadia

BURNABY / SUMMERLAND - November 26, 2026: The members of Greater Vancouver Community Credit Union (GVC) have voted in favour of a merger with Cascadia Credit Union (Cascadia), with the goal of creating an even stronger credit union for members with branches in Burnaby, Vancouver, Surrey, Osoyoos, Revelstoke and Summerland.

"Uniting our credit unions under the Cascadia Credit Union banner is a significant milestone for our members, employees, and the communities we serve," said Balbir Bains, General Manager of GVC. "Our credit unions are so well aligned in our values and the importance of member and community service. GVC members have demonstrated their support for this merger and the opportunities it will create. We thank our members for taking the time to cast their vote."

Eligible GVC members had the ability to vote on the proposed merger online, in-person, or by mail-in ballot from November 16th to November 23rd. A total of 430 eligible GVC members voted on the special resolution to merge with Cascadia, with 398 votes in favour and 32 votes opposed. There were 12 spoiled ballots. At least 2/3 of eligible members voting must vote in favour for the special resolution to pass. With 92.6% of votes supporting the special resolution, the merger received the necessary member approval to proceed.

"GVC has a long history of positive impact in the Lower Mainland, and the team at Cascadia is looking forward to continuing this legacy and expanding our service to other communities in British Columbia," said Rich Harries, the CEO of Cascadia. "The transition from GVC to Cascadia will happen gradually, and we will keep GVC and Cascadia members updated on our progress and the new opportunities this merger will bring."

While the proposed merger is expected to come into effect on January 1, 2027, it will be business as usual in the short term for GVC members. "GVC members will notice little to no change in how they bank as we move into 2027", shared Bains. "Members will continue to access their accounts online through gvccu.com, through the GVC mobile app, and receive in-branch support from the employees they know and trust in Burnaby, Vancouver and Surrey."

With the merger, Cascadia Credit Union will have over 20,000 members, six branches and combined assets under administration of $1.3 billion. Members can learn more about the merger and ongoing integration at www.yourfuturecu.ca.

For more information or interviews, please contact:

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Background

About Greater Vancouver Community Credit Union: Founded in 1940, Greater Vancouver Community Credit Union is proud to be one of the oldest credit unions in BC. GVC has 4,000 members, 37 employees across three branches located in Vancouver, Burnaby, and Surrey, and manages $211 million in assets. Learn more at www.gvccu.com.

About Cascadia Credit Union: Cascadia Credit Union was established in 2025 as a result of the amalgamation of Summerland Credit Union, Osoyoos Credit Union, and Revelstoke Credit Union. Cascadia has over 100 employees that deliver personalized service to over 16,000 members across three branches, located in Summerland, Revelstoke, and Osoyoos. Cascadia manages over $1.1 billion in assets. Learn more at www.cascadiacu.com.