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Nice Enterprises and Westerra Services Partner To Offer Merger Assistance

DENVER – Nice Enterprises and Westerra Services entered into an agreement February 14 to offer a comprehensive merger product to assist credit unions in all aspects of the merger process. This “merger kit” is built upon the extensive experience gained by Westerra Credit Union in successfully completing two nationally-recognized mergers recently, combined with the credit union strategic planning and merger expertise of Ron Nice, President/CEO of Nice Enterprises.

“Combining our knowledge and respective strengths,” according to Nice, “brings a powerful resource to credit unions evaluating the benefits of a merger. Our goal is to provide the tools to assist credit union Boards, CEOs and senior management teams in successfully facilitating credit union mergers—everything from project plans, timelines, documents and forms, to resource allocation and achieving regulatory approval.”

Resource tools within the Kit address the clear stages of the merger process, including conceptual agreements, preliminary agreements, talking points, final agreements, announcement of the merger plan, the campaign for member approval, the regulatory plan and approval, operational integration, post conversion resource allocation, merger evaluation, post merger assessment, and preparation and positioning for the next merger.

“More and more credit unions are recognizing that they can strategically position themselves to better serve their members through mergers,” said C. Alan Peppers, President/CEO of Westerra Credit Union and its wholly owned Credit Union Service Organization, Westerra Services.

“The credit unions gain the ability,” Peppers explained, “to expand with more branches, build capital, attract and retain quality staff and leadership, enhance buying power, and offer additional products and services for members—positioning the combined credit unions for greater success than each could achieve individually.”

Through this new partnership, Nice Enterprises and Westerra Services currently work with credit unions throughout the country to provide merger information, consultation and agreements. The Comprehensive Merger Kit product will be finalized later this year.

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About Westerra Services – Westerra Services, Inc., a wholly-owned Credit Union Service Organization of Westerra Credit Union, offers credit unions nationwide the benefits of scale enjoyed by larger credit unions through consultative and management services, such as repossession activities, vehicle remarketing, real estate disposal, collection activities and assistance with mergers. Westerra Credit Union, the third largest credit union in Colorado, grew to its position by orchestrating the two largest credit union mergers in the state. Safeway Rocky Mountain Credit Union and Gateway Credit Union merged with DPS Credit Union in 2005 and 2006, respectively. Now known as Westerra Credit Union, the over \$900 million credit union serves 75,000 members. For more information, visit www.westerracu.com. For details about merger assistance, contact Darrick Weeks at dweeks@westerracu.com or 303.329.4567.

About Nice Enterprises – Serving clients across the United States since 1983, Nice Enterprises, Inc. is the highest rated, nationally known consulting firm helping credit unions plan, improve, learn and grow. This includes over 750 credit unions, varying in size from less than \$1 million to \$3+ billion in assets. Well over 90 percent of their "first time" clients continue to use their services after the first engagement. Nice Enterprises, Inc.'s mission is to "act as a catalyst to progressively transform the credit union and technology industries through quality consulting delivered with vision and integrity." For more information, visit www.trynice.com, or contact Rich Scholes at rich.scholes@trynice.com or 303.980.8100, extension 202.