

PartnershipNews

GREAT NEWS! Your credit union keeps getting better

More reasons to love your credit Union! DPS Credit Union and Safeway Rocky Mountain Credit Union (operating through DPSCU) are pleased to announce a merger with Gateway Credit Union based in Aurora, Colorado.

The merger means the credit union keeps getting better with more convenience and three new branches available soon to all members. Gateway Credit Union is a local, member-owned, not-for-profit credit union that primarily serves Aurora residents.

Coming soon: 3 more branches in Aurora

"This is a positive merger that builds on the strengths of all three credit unions and adds up to an exciting, financially strong organization," said DPSCU CEO Alan Peppers.

Like the merger between DPSCU and SRMCU, the addition of Gateway is a proactive step that pairs

financially sound credit unions. Gateway's three branches will help expand convenience and buying power to all credit union members.

The credit unions currently are undergoing a due-diligence process for regulatory approval. As you probably know, the merger between DPS Credit Union and Safeway Rocky Mountain Credit Union underwent a similar process and was approved by regulators in April 2005. The merger with Gateway is expected to go just as smoothly and be approved by members in June 2006.

Mark your calendar for the Annual Meeting

The Credit Union's Annual Meeting (for DPSCU and SRMCU) will be held Thursday, March 9, 2006 at the Renaissance Hotel in Denver. The Nominating Committee is now accepting applications for the six vacancies on the Board of Directors and the five vacancies on the appointed Supervisory/Audit Committee.

Members of the Nominating Committee are: Loyal Darr, Chairman; Ed Campbell and Karin Riggins. Interested members should contact Mary Herzogenrath, Administrative Services Manager, at 303.329.4517, for an application. Nominations will be accepted until noon, Thursday, December 14, 2005.

Did You Know...

There are nearly 6,000 members of DPSCU and SRMCU that live in Aurora. Once operations are fully combined they—along with all credit union members—will be able to use the three Gateway branches located across the city of Aurora.

Next steps: Preliminary approval and vote of Gateway members

Federal and state regulators must give preliminary approval for the merger, which is expected by May 2006.

The merger will require a vote of approval from Gateway Credit Union members. Watch your mail for information on the vote, which is scheduled for June 2006.

In the meantime, staff and management of the credit unions continue the careful process of planning and training to combine operations and ensure a smooth transition. And you will continue to be kept updated on merger developments.

Corporate governance update

As part of the agreement between DPSCU and SRMCU, several changes have been made to the corporate governance structure of the Board of Directors and committees. The changes were made in order to better serve the newly expanded credit union.

The Board of Directors was expanded to 11 and will have

proportionate representation based on membership sizes of the combined credit unions. The Board of Directors will continue to be elected positions. The Supervisory/Audit Committee is now a board-appointed committee of five members. Beginning March 2006, the Board of Directors will assume the responsibilities of the Credit Committee, and management will continue oversight of day-to-day lending activities.

Changes due to merger

Have more questions?

Contact SRMCU at 303.369.6400 or generalmail@srmfcu.org; DPSCU at 303.321.4209 or email@dpscu.com.

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