



**COMTECH FIRE
CREDIT UNION**

FOR IMMEDIATE RELEASE

YNCU TO UNITE WITH COMTECH FIRE CREDIT UNION IN NEW PARTNERSHIP

The credit unions will come together to enhance member experiences, strengthen financial resilience, and expand community impact.

KITCHENER, ON | March 19, 2025 - Your Neighbourhood Credit Union (YNCU) is proud to announce its intended partnership with Comtech Fire Credit Union, marking a significant milestone in enhancing both organizations' strength, reach, and impact. The coming together of the two credit unions is expected to be finalized later this year following regulatory approval and a Comtech Fire Credit Union member vote. Together the unified credit union will serve 65,000 members, manage \$3.5 billion in assets under administration, and operate 22 branches across 18 communities in Ontario.

This partnership represents a shared commitment to member-focused services and community investment. By coming together, YNCU and Comtech Fire Credit Union bring their combined resources to the table to deliver enhanced products, increased branch access, and expanded digital banking solutions, all while preserving the personalized service their members truly value.

“This is an incredible opportunity to strengthen our collective impact for the benefit of our members, people, and the communities we serve,” says YNCU CEO, Lisa Colangelo. “Together, we will build a credit union that is deeply committed to driving positive change and making a meaningful difference in our members’ lives.”

YNCU and Comtech Fire’s partnership will create a credit union better equipped to meet member needs and adapt to a rapidly changing financial landscape. Both organizations are committed to retaining all team members and remaining present in existing communities, ensuring continuity of member service and support.

Members will benefit from an expanded branch network of 22 locations, with YNCU adding Comtech Fire’s branches in Ottawa, Kingston, Mississauga, Amherstview, and Toronto to their footprint. Additionally, the unification will enable investments in new technologies, expanded financial services, and a continued strong focus on community initiatives.

“This is a pivotal moment for Comtech Fire Credit Union. As a combined entity, we’re creating new possibilities for our members and employees while strengthening our ability to serve communities across Ontario,” says Dave Birak, CEO of Comtech Fire Credit Union. “Together, we’ll deliver greater value, expanded services, and a dedicated focus on member success.”

Anthony Piscitelli, Chair of the YNCU Board, emphasized the long-term benefits: “Bringing these two organizations together is about ensuring a sustainable and thriving future for our members. We are combining strengths to offer a more robust financial institution that can meet evolving needs while staying true to our member-centric philosophy.”

Michael Neely, Chair of the Comtech Fire Credit Union Board, echoed this sentiment: “This partnership is a natural evolution for our credit union. By becoming a part of YNCU, we are creating an even stronger foundation to support our members and enhance the services they rely on.”

To keep members informed, a dedicated website has been created, custrongertogether.ca. This platform will provide regular updates, FAQs, and details on the merger process.

To learn more about YNCU, please visit, yncu.com/.

-30-

ABOUT COMTECH FIRE CREDIT UNION

Comtech Fire Credit Union is a full-service financial institution with over \$450 million in assets under administration and more than 12,000 members across Ontario. For over 85 years, we have been committed to delivering exceptional financial benefits and personalized service to our members and their families. Unlike traditional banks, our members share in ownership, giving them a voice in our operations and a share in our success through competitive rates and enhanced services. Rooted in the communication and technology sectors, we’ve built a strong and loyal membership base while providing the financial resources of larger institutions. Guided by core values of honesty, integrity, respect, innovation, and a commitment to excellence, we aim to empower our members and foster lasting relationships that enhance their financial well-being and strengthen our communities.

Website: <https://www.comtechfirecu.com>

LinkedIn: <https://ca.linkedin.com/company/comtech-fire-credit-union>

Facebook: <https://www.facebook.com/comtechfirecu/>

Twitter: <https://x.com/ComtechFireCU>

Instagram: [@comtechfirecu](https://www.instagram.com/comtechfirecu)

ABOUT YNCU

With 17 branches and a network of surcharge-free ATMs, Ontarians can access financial services close to home across southwestern and northern Ontario. At \$2.8 billion in assets under

administration and 53,000 members strong (and growing!), YNCU is one of the largest credit unions in Ontario. As a community-based organization, not only do YNCU's partnerships and investments make a difference, its employees live and work in the communities they serve. YNCU's foundation is built on connectedness to the communities where it operates. Yearly the organization sets aside a minimum of 1% of the pre-tax profit earned by the credit union in the previous fiscal year to be used for charitable organizations and associations that share its focus on improving our communities. Together with its members, employees and community partners, YNCU is helping to make life better in the places Ontarians live, work, learn and play!

Website: <https://www.yncu.com/>

LinkedIn: <https://www.linkedin.com/company/yncu>

Facebook: <https://www.facebook.com/YourNCU/>

Twitter: <https://twitter.com/YourNCU>

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