



*For Immediate Release:*  
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# News Release

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## **CINCO to Combine Operations with Superior CU**

LIMA, OH— CINCO Family Financial Center of Cincinnati, Ohio, and Superior Credit Union, Inc. of Lima, Ohio, have announced plans to combine their operations. Under the arrangement, CINCO will integrate its \$117 million in assets and 11,500 members with Superior, which has \$720 million in assets and over 67,000 members. The combined organization will operate as Superior Credit Union.

Upon consummation, members of CINCO will gain access to Superior's 14 Ohio branch locations and its wider array of financial products and services. Meanwhile, Superior members will gain full-service access to CINCO's two branch locations in Cincinnati.

"We realized that by combining operations, our members could benefit greatly from the products and services that Superior already has in place," said Mark Schweinfurth, CINCO CEO. "CINCO members will still see the same faces they have grown to know over the years, but now they get more products to go along with them. This is definitely the right move for our membership."

Once the merger is completed on October 31st, members of CINCO will have access to those additional products and services – such as mortgage products, industry-leading online & mobile banking, insurance, and small business services.

Phil Buell, President and Chief Executive Officer of Superior, believes the arrangement will benefit the members of both institutions. "In credit unions, consolidation is done for the sole purpose of benefiting members. This is a decision to combine assets and provide additional services to the membership."

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## **Local Credit Unions to Combine Operations** *(Cont. from Page 1)*

“We feel that adding locations in Cincinnati will complement our other branches throughout the State,” Buell continued. “Our goal is always to provide our members with the best service at the most convenient locations.”

The Boards of both credit unions had to approve the merger proposal. Approval from state and federal regulators was needed and received, as well.

### **About Superior Credit Union**

Superior Credit Union, headquartered in Lima, Ohio, is a full-service member-owned financial cooperative that serves members in 17 Ohio counties. With 67,000 members and assets of over \$720 million, the credit union provides consumer and mortgage loans, real estate brokerage, investment and retirement planning, insurance services, checking and savings accounts, and small business services and loans. In 2017, Superior was named the #2 Best-Performing credit union in the U.S. by S&P Global Market Intelligence. For more information about the Superior Credit Union, Inc., please visit <http://www.superiorfcu.com/home/about>

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