

Interior Savings and Gulf & Fraser Head to Member Vote for Proposed Merger

October 5, 2023 (Kelowna and Burnaby) – Members of Interior Savings and Gulf & Fraser* will head to the polls to vote on the proposed merger of the two credit unions, after receiving consent from the BC Financial Services Authority (BCFSA).

The two credit unions announced their intent to merge almost one year ago, in October 2022. Since that time, the credit unions have worked together, preparing and planning for their future together, and with regulator consent, are ready to seek approval of the proposed merger by members.

“We believe that Gulf & Fraser and Interior Savings are better together,” says Floyd Yamamoto, President and Board Chair at Gulf & Fraser. “By coming together to form a province-wide credit union, we will have the potential to do even more for our members, employees and communities, while still maintaining the personalized service, professional financial advice, and the local feel our members expect.”

Members of both credit unions are invited to vote during the voting period of October 20 to November 6. Members can learn more online at www.togetherwearebetter.ca, attend a virtual member information session or in-branch open house.

“Our members have an equal say in how their credit union operates. The decision to merge is no different,” says Rob Shirra, Board Chair at Interior Savings. “We’re seeking our members’ support and ask that they vote in favour of the proposed merger between Gulf & Fraser and Interior Savings.”

Both Interior Savings and Gulf & Fraser were founded over 80 years ago by a small group of members with a vision for a financial institution that would put people before profits and help build strong communities. Eight decades later, and still in pursuit of that same vision, the credit unions are looking to come together to have the capacity to do more for the communities they serve.

About

Gulf & Fraser proudly provides credit union members with a full range of personal and business banking, investment, and insurance solutions. For over 80 years, we have been committed to empowering our communities through local collaboration, financial wellness education, and reliable advice and service. We’re Gulf & Fraser and we’re here to Power your possible™.

Gulf & Fraser serves over 71,000 members and offers personal and commercial banking and a full range of insurance and wealth management services through its network of 28 branches spanning from downtown Vancouver through the Lower Mainland and Fraser Valley into the Boundary region of BC in Grand Forks. Learn more at gulfandfraser.com or visit Gulf & Fraser on [Facebook](#) or [Do Some Good](#).

Interior Savings is a member-owned, democratically controlled credit union dedicated to creating local money while helping to build vibrant communities. Through its 25 branches, 16 insurance offices, Member Service Centre, and two Commercial Service Centres, the Credit Union offers personal and commercial banking and a full range of insurance and wealth management services to more than 90,000 members across 17 communities. In the last 10 years, Interior Savings has returned \$29 million to members through its Member Rewards Program and invested over \$5 million in support of community programs. Learn more at interiorsavings.com or visit [Interior Savings](#) on Facebook or [Do Some Good](#).

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*Gulf & Fraser is a trade name of Gulf and Fraser Fishermen's Credit Union.
