

News Release

Volunteer Corporate Credit Union and West Virginia Corporate FCU Plan Merger

5/16/11

NASHVILLE, TN and PARKERSBURG, WV – The respective Boards of Directors of Volunteer Corporate Credit Union (VolCorp) and West Virginia Corporate Federal Credit Union (WVCFCU) announce their intent to enter into a merger agreement between the two institutions. The agreement calls for VolCorp, of Nashville, Tennessee to be the survivor, with the name and primary office location being maintained. Following regulatory and member approval, the intent will be to merge operations for the benefit of the current members of both institutions. The plan also provides for a continued presence in West Virginia by maintaining operations and staff at WVCFCU's current base in Parkersburg, West Virginia.

WVCFCU's Board Chairperson, Tom Brewer states, "after months of review of multiple proposals and due diligence, our board has determined that this decision to merge with VolCorp will provide the best future opportunity for our members and will bring excellent value." He noted that, "the combined institution will provide a greatly increased number of enhanced service offerings to the West Virginia credit unions."

VolCorp's Board Chairman, Hank Flury, believes the merger of WVCFCU with VolCorp, "will create synergies that result in a win-win for all members. Together, we will move forward, creating a stronger VolCorp to further meet the changing needs of our member credit unions."

Creation of a merger timeline is currently under way.

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