



Frequently Asked Questions

What led Life Credit Union to consider a merger?

Several years ago, our longtime CEO, Pam Tenpenny shared with the Life CU Board of Directors her plan to retire in December of 2020, generously allowing much time to explore and discuss options. Their first decision was whether it was in the best interest of the membership to hire a CEO or merge with another credit union. Many factors were considered. The most significant were the increased financial burdens placed on all credit unions, including Life, to comply with new regulations and to continuously improve technological infrastructure and services. After much research, discussion and reflection, the board of directors determined that merging was the best route for us to continue to serve you, our members, not only well but even more fully.

What was important in the process of choosing a potential merger partner?

The Life Credit Union Board of Directors interviewed several credit unions as potential partners. Selecting a partner credit union with the same core values as ours was of utmost importance. We searched for a credit union that was fully committed to serving our members with the same care, attention, and heart-felt mission that we have served our membership for the last 62+ years.

Why are Life Credit Union and Fortera Credit Union partnering together?

We envisioned that partnering together would bring the greatest benefit to you, an enhanced member experience, plus other advantages that soar when we bring our strengths together. We aspire to keep building an even better credit union, so that you will always get the most out of life...and your credit union, while ensuring that we continue to thrive in an ever-changing financial services industry.

Partnering with Fortera Credit Union offers our members the resources and stability of a premier financial institution, while remaining true to our “people helping people” mission. Together, we will be here for you, for life.

Who is Fortera Credit Union?

Fortera Credit Union’s purposeful mission is simple: to be a force for financial good in the lives of the members and communities they serve. Headquartered in Clarksville, TN, the local credit union presently serves over 62,000 members with nine branch locations throughout Clarksville and Hopkinsville, KY, and delivers worldwide remote banking capabilities. Their approachable, casual nature offers uniquely personal service and insight from people you can relate to and trust. They have a reputation for finding a way to help people achieve their goals in the face of financial obstacles.

Fortera’s ability to deliver a broad range of products and services is backed by its size and financial performance. With over \$640MM in assets, Fortera is rated as one of the strongest credit unions in the country and has achieved a level of financial strength that is almost doubled the “Well Capitalized” benchmark established by the National Credit Union Association (NCUA). Its ample resources and extensive capabilities will allow Life to expand our service and continue offering competitive, valued-added products to you.



Frequently Asked Questions (continued)

How will I as a member benefit from this new partnership?

This partnership provides Life members with the added convenience of enhanced products, member support services and a full-service Contact Center that is available to serve you 24 hours a day, 7 days a week. Branches in Nashville, Clarksville and Hopkinsville, as well as a nationwide Shared Branch Network, expand your ability to access your money wherever you are.

Will Life Credit Union change their name?

Life Credit Union will retain our name and identity. We will continue to keep our name and our promise to you: once you're a member with us, you are a member for life.

What will happen to the employees at Life Credit Union? Will the staff change?

The same familiar Life employees will continue serving you. There will be multiple benefits and new career advancement opportunities for the Life CU staff.

Will the Life Credit Union branch remain open?

Yes, the branch will remain open onsite. As you may already know, our building (MidState Medical Building) will be demolished in 2021. This will allow for the construction of the new Ascension Saint Thomas Midtown MidState Medical Office Building and Hospital for Women. Though we will be relocating, our branch will still be conveniently located on the Midtown Hospital Campus.

Will my accounts continue to be insured?

Your accounts will continue to be federally insured as they are now through the National Credit Union Share Insurance Fund, which is backed by the full faith and credit of the U.S. Government and managed by the National Credit Union Administration (NCUA).

What is the merger process and timeline?

We are committed to provide a seamless service experience. Our goal is to complete the regulatory approval process by January 1, 2021. You will be receiving information detailing important dates and resources that will help guide you throughout the process.

We are here to answer your questions!

Please don't hesitate to contact us at feedback@lifecu.org, if you have any questions about this partnership and what it means to you.

For the latest information and developing details, visit our website at LifeCU.org/merger.