

**NEWS RELEASE**  
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## **HAMILTON COMMUNITY CREDIT UNION AND TWIN OAK CREDIT UNION SUCCESSFULLY AMALGAMATE TO FORM MOMENTUM CREDIT UNION**

**Hamilton, ON (November 10, 2010) – The Boards of Directors of Hamilton Community Credit Union (HCCU) and Twin Oak Credit Union (TOCU) are pleased to announce that membership has overwhelmingly approved the amalgamation between TOCU and HCCU to form Momentum Credit Union.**

By bringing together these two financially sound and consistently profitable Credit Unions of similar size, the new organization will have assets of approximately \$160,000,000 and 11,000 members with branches in Hamilton-Wentworth, Halton and Peel regions.

“We are absolutely delighted that the membership of our two credit unions have decided to support the forming of Momentum Credit Union. This amalgamation is an important step in the ongoing evolution of our credit unions as it provides enhanced membership value and positions us well for continued success.” said Larry Patchett, Chair of Hamilton Community Credit Union.

“I see this as a win-win scenario” added Bill VanGaal Chair of Twin Oak Credit Union’s Board of Directors. “Our goal is to create a credit union that is strong enough to succeed in a very competitive and changing financial landscape yet retain the components of what makes our credit unions special. I know Momentum Credit Union will do just that.”

While this joining together represents a significant change for both organizations, members will continue to receive the same exceptional service that they have come to expect from the same people that they’ve come to know and trust. “It was very important to all members that the branch experience remain as it is now. Members are very comfortable with our staff because we treat them like they are part of our family. We truly care about their financial success and feel good when they achieve their goals.” said Linda Flemington CEO of Twin Oak Credit Union.

Malcolm Stoffman will be Momentum Credit Union’s President and CEO. “Malcolm is one of the brightest CEO’s in the business and we have full confidence in his leadership of Momentum Credit Union” said Bill VanGaal.

Mr. Stoffman said, “Over the past year, I’ve had the opportunity to work with and learn from Linda, Bill and their team. They will be true partners in our plans moving forward. I speak for all of us when I say we are honoured and excited by the mandate that our members have entrusted us with and we look forward living up to that responsibility, starting immediately”.

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**For more information, please contact:**

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