

Foam Lake and Prosperity Credit Unions explore a partnership while Driving Rural Prosperity

For immediate release

(May 2025) Foam Lake Credit Union and Prosperity Credit Union have formed a Joint Partnership Committee of representatives from their respective Boards of Directors to explore opportunities to unite their organizations.

The exploration of this partnership is driven by the shared vision of both Credit Unions to continue on the road of Driving Rural Prosperity while building a more robust and resilient financial institution that can better serve the evolving needs of the Saskatchewan rural communities they proudly represent. By combining resources, expertise, and local insights, the Credit Unions aspire to provide an even higher level of financial products and services while maintaining their unwavering commitment to community development.

Given the ongoing pace of change and rising costs, sustaining long term success is becoming increasingly complex. The potential partnership will align with the Credit Unions' commitment to fostering economic growth and prosperity in the regions they serve. By joining forces, they aim to achieve economies of scale, improve operational efficiency, and create a more competitive presence in the financial landscape.

The role of the Joint Partnership Committee is to explore their combined ability to create tangible value and benefits for all members of the Credit Unions. The committee will explore the joint strategic vision, skills, and capacity to make a difference for their employees and members and advance the lives of the people of rural Saskatchewan.

The Credit Unions are committed to keeping their members, employees and communities informed about the progress of the partnership. Regular updates and opportunities for feedback will be provided to ensure that all stakeholders have a voice in shaping the future of their financial institutions.



The combined Credit Union would create a network of 31 service locations, offering personal, agriculture, business banking, insurance, and wealth management advice and solutions. In addition, the Credit Union would have over 320 employees, serve over 38,000 members, and hold over \$3.0 billion in assets under administration.

About Foam Lake Credit Union:

Foam Lake Credit Union Limited is committed to providing services tailored to meet the needs of Foam Lake and the surrounding rural communities. Foam Lake serves over 3,200 members and is committed to improving the financial well-being of the members and the community they serve through services tailored to meet the needs of the members and the community.

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About Prosperity Credit Union:

Prosperity Credit Union is a full-service, locally operated financial institution, offering personal, agriculture, commercial banking products and services to more than 33,000 members.

Prosperity Credit Union also owns subsidiaries offering general and property insurance and real estate services. Prosperity Credit Union, along with its subsidiaries, serves communities across Saskatchewan with locations in 30 rural communities. Prosperity Credit Union is committed to serving the people within its communities and believes there is good business to be done in rural Saskatchewan.

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