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ANOKA HENNEPIN CREDIT UNION MEMBERS VOTE TO MERGE WITH TOPLINE FINANCIAL CREDIT UNION

Anoka Hennepin and TopLine Celebrate Merger Approved by Members and Regulators

MAPLE GROVE, MINN. — July 10, 2024— [TopLine Financial Credit Union](#) and [Anoka Hennepin Credit Union](#), both Twin Cities-based member-owned [financial services cooperatives](#), are proud to jointly announce the successful merger of their credit unions. Anoka Hennepin Credit Union members will join the TopLine family of members as of August 1, 2024. Joining forces will mark a significant milestone in the history of both credit unions and pledges to enhance member convenience, commitment to financial wellness, and expand community impact. The merger makes TopLine the 9th largest credit union in Minnesota, with over \$1.1 billion in assets.

Anoka Hennepin Credit Union held their Special Members' Meeting on June 27, 2024, where 1,037 members cast their vote, with the majority voting in favor to combine the two credit unions, and formal approval will be granted by state regulator, the Minnesota Department of Commerce, and federal regulator, the National Credit Union Administration (NCUA), with legal merger effective as of August 1, 2024. Earlier this year, both credit unions' Board of Directors and leadership teams collectively supported the merger as it provides opportunity to serve a broader community with the ability to provide financial services access to more consumers throughout the metro and northern suburbs of Minneapolis/St. Paul.

Aimed at benefiting members of both credit unions, the merger has been designed to provide access to enhanced financial services, digital banking technology, and an expanded branch and ATM network.

With strong capital ratios over 9%, the merger results in an even stronger credit union with a greater capital base for growth, expanded market share, and an increase in economies of scale that will lower operating costs leading to overall benefits to all credit union member-owners, such as competitive rates, advanced technology, free financial education services and community philanthropy efforts.

The newly combined credit union will be \$1.1 billion in assets and operate under the TopLine Financial Credit Union and Anoka Hennepin Credit Union, a division of TopLine Financial Credit Union, for one-year, and thereafter will roll under the TopLine Financial Credit Union brand. All 180 employees will be retained to serve nearly 70,000 members from 10 branch locations in 15 counties across the metro and northern suburbs of Minneapolis/St. Paul.

Mick Olson, current President and CEO of TopLine, will serve as President and CEO of TopLine Financial Credit Union. Jeff Claussen, current President and CEO of Anoka Hennepin Credit Union, will serve as President of Anoka Hennepin Credit Union, A Division of TopLine Financial Credit Union until his retirement. Thereafter, Mick Olson will serve as President and CEO.

“The merger will provide additional benefits for all members, employees and communities and we're thrilled to welcome those from Anoka Hennepin Credit Union to our TopLine family,” said Mick Olson, President and CEO of TopLine Financial Credit Union. “Our shared vision and passion of helping members financially succeed and supporting the betterment of communities will remain a core commitment. Together, based on our shared values of trust, respect, integrity, and ownership, we will continue to build on our promise to be a trusted member-owned financial services cooperative and our members’ financial partner for life.”

“Anoka Hennepin Board of Directors, members and our entire team are extremely excited about the opportunities this merger will bring to our members and employees,” said Jeff Claussen, President and CEO of Anoka Hennepin Credit Union. “We look forward to providing Anoka Hennepin members with even greater convenience and a broader range of financial products and services to help members achieve their financial goals.”

More information about the merger can be found on both [Anoka Hennepin](#) and [TopLine](#) websites.

[TopLine Financial Credit Union](#), a Twin Cities-based credit union, will be Minnesota's 9th largest credit union, with assets of over \$1.1 billion and serve over 70,000 members. Established in 1935, the not-for-profit financial cooperative offers a complete line of financial services from its ten [branch locations](#) — in Bloomington, Brooklyn Park, Champlin, Circle Pines, Coon Rapids, Forest Lake, Maple Grove, Plymouth, St. Francis and in St. Paul's Como Park — as well as by phone and online at www.TopLinecu.com or www.ahcu.coop. Membership is available to anyone who lives, works, worships, attends school or volunteers in Anoka, Benton, Carver, Chisago, Dakota, Hennepin, Isanti, Kanabec, Mille Lacs, Pine, Ramsey, Scott, Sherburne, Washington and Wright counties in Minnesota and their immediate family members, as well as employees and retirees of Anoka Hennepin School District #11, Anoka Technical College, Federal Premium Ammunition, Hoffman Enclosures, Inc., GRACO, Inc., and their subsidiaries.

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