

Frequently asked questions about the merger

What has been proposed to take place between United Credit Union and Heartland Credit Union?

After extensive discussions, the Boards of Directors of United Credit Union and Heartland Credit Union have determined that a merger between the two institutions would provide benefits to both memberships. United Credit Union members will have access to more and improved financial products and services, better technology and digital banking services, longer service hours, and a larger network of branches across western and central Kansas. Heartland benefits by expanding their branch network in the region which will provide for future growth opportunity. The combined credit union will operate under the Heartland Credit Union name and leadership team.

Will my branch remain open?

Yes, the United Credit Union branch in Ness City will remain open. The addition of a 24-hour ATM will also be explored. Members will gain expanded service hours by phone until 6 pm on weekdays and 8 am – 1 pm on Saturdays.

Why have the two credit unions proposed a merger?

As the need to provide more financial products, better technology and more convenient services grew, it became clear to the United Board that a partnership with a larger credit union would be the best path to achieving those goals for our members. Heartland's wide range of products and services, enhanced technology, and their commitment to excellent member service made them the clear choice for a merger partner. As Heartland's membership continues to expand in western Kansas, this provides members in the area with a convenient branch location.

How will member accounts be impacted?

In the short term, United members will experience no impact to their accounts or account numbers. Following approval by regulators and members, they will be converted to Heartland accounts and members will then have access to even more products and services. This is expected to take place in spring of 2023. Efforts will be made to maintain some form of current account numbers.

What will happen to the current staff of United Credit Union?

Current United Credit Union staff will continue to serve the membership. Credit Union Manager, Sandy Reinert, has been planning to retire for over a year and will be able to transition out of her role following the merger. A Branch Manager will be selected to run the Ness City location.

What is the proposed merger process and timeline?

Both credit unions are performing extensive due diligence. Following due diligence and regulatory approval the legal merger will tentatively take place in the 1st quarter of 2023.

Does United Credit Union support this partnership?

Yes! The Boards of both credit unions are very excited about the partnership and the benefits it will deliver to both members and their communities. The Heartland leadership team is ready to get to work supporting United members.

Will the credit union be financially strong?

Yes, the combined credit union will have a strong balance sheet, wider product offerings, and a vibrant member base. The credit union's net worth exceeds requirements and is considered "well capitalized" by government regulators.

Will the merger affect membership eligibility?

Once a member, always a member. There will be no effect on membership eligibility and the combined credit union will continue to serve all groups and areas under each credit union's existing charter.

What types of lending will the credit union do?

The credit union will cover full spectrum of consumer, commercial, real estate, and ag lending. This includes Auto, Recreation, and Personal loans, Home loans and Home Equity Lines of Credit, small business loans, Ag Equipment loans and Ag Real Estate.

Will loan decisions be made locally?

The Branch Manager in Ness City will have lending authority. Most loans will be underwritten in the central office in Hutchinson. The Underwriting department consists of four staff members to ensure timely loan decisions.