



**September 15, 2017** – The Board of Directors of London Fire Fighters Credit Union Ltd and PACE Savings & Credit Union Ltd are pleased to announce that LFFCU’s membership voted unanimously in favour of partnering with PACE by way of asset purchase. The transaction is scheduled to be completed on November 30, 2017

LFFCU’s Chair Kevin Dash commented “This is an exciting time for our Credit Union. Our members, staff and directors are all very proud of the credit union we’ve built over the past 70 years and we know that our basic people helping people principles will be preserved in the PACE environment”

The merged credit union will operate under the PACE brand with local recognition of the London Fire Fighters brand and personality, maintaining the LFFCU values and credit union principles. LFFCU members will also be offered an expanded range of financial products, services and locations to accommodate all of their financial needs.

“I was really impressed with the passion that the LFFCU members showed towards their Credit Union. We take the responsibility of continuing their legacy very seriously and look forward to working with their enthusiastic staff and membership.” said PACE CEO Phillip Smith.

### **About London Fire Fighters Credit Union Ltd**

Established in 1947, LFFCU services their 700 members at their branch in downtown London. They are a closed bonded credit union serving the financial needs of current and retired employees of the City of London Fire Department, their families, as well as other regional professional fire fighters.

### **About PACE Credit Union Ltd**

PACE Credit Union’s Ontario roots trace back over 60 years including the membership of Farmunited Co-op, the first credit union incorporated under the new Credit Union Act of 1940. Over the decades, PACE has grown, meeting their members’ and community’s financial needs. Headquartered in Vaughan, Ontario, PACE serves its 36,790 members holding over \$1 billion in assets through 17 locations. To find out more about cooperative banking at PACE, visit [pacecu.ca](http://pacecu.ca), follow @PACECU on Twitter, or find us on Facebook.

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