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## **For Immediate Release**

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## **California Coast Credit Union and San Diego County Credit Union Announce Intent to Merge**

**San Diego, Calif.**, (April 11, 2025) – In a move that would change the financial landscape of Southern California, California Coast Credit Union (Cal Coast) and San Diego County Credit Union (SDCCU) have announced plans to merge, pending regulatory approval and a Cal Coast membership vote.

Upon approval, the combined credit union will boast a powerhouse organization with assets totaling nearly \$13.5 billion, 65 branch locations, and more than 1,400 employees serving members in Imperial, Los Angeles, Orange, Riverside, San Bernardino, San Diego, San Luis Obispo, Santa Barbara, and Ventura counties. The organization will remain the fourth largest credit union in the state and become the 16<sup>th</sup> largest in the nation.

“This merger creates a partnership between two large service-oriented and financially strong credit unions with deep, rich histories throughout Southern California,” said Teresa Campbell, president and CEO of SDCCU. “Together, we can offer members, employees, and the communities we serve access through expanded branches and ATMs, plus a stronger, more resilient organization that is ready and able to embrace the evolving financial services landscape.”

Todd Lane, president and CEO of Cal Coast, agreed. “Since our organization’s inception, the credit union’s vision has been to foster a culture of service and commitment to the community that our members are proud of,” Lane said. “The member and employee value resulting from this combination of our financially strong organizations is outstanding. Together, our joint strengths position us to achieve greater success and provide even greater opportunity to expand our community impact. Additionally, no jobs will be lost as a result of the merger as both organizations are committed to retaining talent and providing opportunity for growth.”

There will be no immediate change for members as both organizations will operate independently until the legal date of merger. The expected legal date of merger is early 2026, with full systems integration extending into 2027. As of merger date, the combined credit union will retain the California Coast Credit Union name and Todd Lane will become the President and CEO of the combined organization concurrent with Teresa Campbell’s retirement.

As both cooperatives operate under the guidelines of the National Credit Union Administration and the State of California Department of Financial Protection and Innovation, full merger approval is contingent upon California Coast Credit Union’s membership vote. As the process moves forward, both credit unions



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will provide information to their respective memberships via their websites, and other applicable communication channels.

### **About San Diego County Credit Union**

San Diego County Credit Union is San Diego's largest locally-owned financial institution. Originally chartered in 1938 as San Diego County Employees Credit Union, SDCCU was formed to provide for the financial needs of local county government employees. During the 1970s, SDCCU expanded its membership to include all San Diegans and today, is open to everyone living or working throughout Southern California: Imperial, Los Angeles, Orange, Riverside, San Bernardino, San Diego, San Luis Obispo, Santa Barbara, or Ventura counties. SDCCU serves over 428,000 members with 39 branch locations in San Diego, Riverside, and Orange counties.

SDCCU was ranked a top credit union in California in 2024 by Forbes and is proud to have been voted Best Credit Union 25 years straight in the San Diego's BEST Union-Tribune Readers Poll. SDCCU also has been voted multiple times Best Mortgage Home Loan Lender, Best Financial Planner, Best Auto Loan Provider, and Best Place to Work in addition to receiving numerous other community and industry awards for strong financial performance and community involvement.

For more information, visit: [www.sdccu.com/merger](http://www.sdccu.com/merger)

### **About California Coast Credit Union**

California Coast Credit Union is the longest-serving financial institution in San Diego. The credit union originated by teachers in 1929 and continues to support local educators, schools and universities through financial wellness initiatives, Cal Coast Cares community events and its non-profit, the Cal Coast Cares Foundation. Cal Coast has been honored with numerous community and industry awards, including those related to community support and volunteerism as well as financial performance.

Today, Cal Coast has grown to more than \$3.4 billion in assets, serving over 200,000 members with 27 branches, 60 shared branch locations, online and mobile banking and 30,000 fee-free ATMs nationwide. Membership is open to anyone who lives, works, or worships in Imperial, Los Angeles, Orange, Riverside, San Bernardino, San Diego, or Ventura counties.

For more information, visit [www.calcoastcu.org/merger](http://www.calcoastcu.org/merger)

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