



## **Alberta Finance Minister, Nate Horner, Approves ABCU Credit Union (ABCU) to Continue as a Federal Credit Union**

**For Immediate Release: August 7, 2025**

Alberta's Minister of Finance, the Honourable Nate Horner, officially approved ABCU's application to seek federal continuance. This decision solidifies ABCU's move to become federally regulated, followed by an immediate amalgamation with Innovation Federal Credit Union (Innovation).

This milestone follows an unprecedented 96%-member approval by ABCU voting members during a Special General Meeting held on June 25, 2025, where ABCU members overwhelmingly endorsed the strategic move aimed at modernizing services and expanding interprovincial reach. Furthermore, 82% of Innovation voting members expressed their support for the amalgamation during Innovation's Annual General Meeting held on June 26, 2025.

In July 2025, the Credit Union Deposit Guarantee Corporation (Corporation) reviewed the Credit Union's business case for federal continuance and included it in the Corporation's recommendation to the Treasury Board and Finance for their approval of ABCU's application.

"Over the last two years, we've worked tirelessly with members, regulators, and stakeholders to shape a vision for a more integrated, resilient credit union," said Richard Colwell, Board Chair of ABCU. "Today's milestone reflects that dedication. The excitement among our leadership and membership is tangible—this merger isn't just a transition; it's a leap forward into the future of cooperative banking in Canada."

This merger, once approved, will represent the first interprovincial credit union amalgamation in Canadian history, setting the stage for future collaborations across provincial borders. The newly integrated entity, operating under Innovation Federal Credit Union, will deliver enhanced digital services, streamlined lending platforms, and a wider community outreach to members in Alberta and beyond.

The merger now awaits approval from the Office of the Superintendent of Financial Institutions (OSFI) and final authorization from Canada's Federal Minister of Finance.

### **About ABCU Credit Union**

ABCU Credit Union is a full-service financial institution passionate about providing high quality, personalized advice to each member, ensuring their financial dreams become a reality.

With a network of two conveniently located branches in the Edmonton region, ABCU serves over 6,700 members offering a range of services with over \$274 million in assets under management.

Beyond their commitment to individual financial success, ABCU, through its ABCU Community Foundation, provides the communities they serve with access to financial assistance.

### **About Innovation Federal Credit Union**

Innovation Federal Credit Union is one of the largest credit unions in Saskatchewan with approximately 500 amazing employees and more than \$5.24 billion in administered assets. We serve 67,500+ outstanding members digitally and across 28 advice centre locations including both Regina and Saskatoon. Our purpose is to simplify banking for Canadians. As a member-owned cooperative, we use our profits to make life better for you, our communities, and our world.

- We offer free banking solutions to save you money.
- We provide quarterly returns to our members. Since 2007, we've returned nearly \$49.7 million to our members.
- We reinvest 2 - 4% of pre-tax profits back into the communities we serve. Since 2007, we've donated over \$10.4 million to our communities.

It's all part of our Responsible Banking™ philosophy! For more information, please visit our website: [www.innovationcu.ca](http://www.innovationcu.ca)

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