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For Immediate Release

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Rivermark To Merge Oregon Territory Into Its Operation

BEAVERTON, OR – Oregon Territory Federal Credit Union has announced that it will merge into Rivermark Community Credit Union, following an overwhelming majority vote by Oregon Territory members who approved the merger. The merger is planned for completion on August 1, 2009.

After considering proposals from several other credit unions, Oregon Territory selected Rivermark. “The decision to merge was the result of increased competition and our desire to better meet our members’ financial needs,” said Jim Eberle, Oregon Territory’s President/CEO. This merger will allow Rivermark to provide Oregon Territory members with more branches, expanded hours, and a wider range of financial products and services. In addition, Rivermark shares a similar commitment to high quality member service.

Rivermark is the larger credit union and will have combined assets of nearly \$500 million and more than 55,000 members once the merger is complete. “This merger represents the 11th and largest merger in our 58-year history, said Scott Burgess, Rivermark’s President/CEO. In comparison, Oregon Territory has \$50 million in assets and primarily serves 8,000 city, county, and federal employees in Marion, Polk, and Yamhill counties. According to Burgess, credit union mergers will become more prevalent, as smaller credit unions grapple with rising costs, increased competition and member service demands.

Rivermark members will benefit from the merger as well. “Members who live or work in Marion County will find the new Salem branch especially convenient,” said Burgess. “And because Oregon Territory has been so well managed with a strong financial and capital position entering the merger, there really are no downsides,” noted Burgess.

In addition, the merger will expand Rivermark’s field of membership currently open to anyone who lives or works in Multnomah, Washington, Clackamas, Polk, Yamhill and Marion counties to include the counties of Hood River, Gilliam, Sherman, Wasco and Wheeler. Oregon Territory’s branches located in Salem, The Dalles and Maupin will remain open as Rivermark locations.

Rivermark Community Credit Union was founded in 1951 by a group of Safeway store employees who organized Safeway Portland Employees Federal Credit Union, a not-for-profit financial cooperative, owned and controlled by the members who use its services. Its purpose was to put members first when offering financial services and treat them as valued owners. Having changed their name in March 2004, Rivermark remains focused on that same mission and purpose.

As of May 31, 2009, Rivermark had \$439 million in assets, 47,500 members and over 160 employees. Headquartered in Beaverton, Rivermark is ranked in the top 10 credit unions in terms of assets.

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