



a division of SELF-HELP CREDIT UNION

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Carolina Mountains Credit Union Merges with Self-Help Credit Union

Penrose, NC, October 28, 2009

Since its founding in 1974, the mission of Carolina Mountains Credit Union (CMCU) has been to *"Help members control and direct their financial well-being."* On November 1, 2009, CMCU takes an important step toward sustaining that mission by merging with Durham-based Self-Help Credit Union.

"For 35 years our first priority has always been to provide outstanding financial service to our members. By merging with Self-Help Credit Union, we remain dedicated to that mission. We believe wholeheartedly that the decision to merge will not only increase the financial stability of CMCU, but also expand the ability of Carolina Mountains Credit Union to serve communities throughout Western North Carolina," says CMCU Chief Executive Officer Diane Rogers.

Self-Help Credit Union's Vice President of Retail Financial Services, Romy Parzick, sees the merger as a win for both credit unions. "Self-Help Credit Union has served communities throughout North Carolina for nearly three decades and has operated an office in Asheville for over 20 years. We are excited to partner with CMCU, a credit



union that shares our values of creating ownership and economic opportunities for members. CMCU management has built a strong credit union franchise focused on putting the member first, and we believe our new partnership will expand the products and services for CMCU members while also offering Self-Help new opportunities to fulfill its mission," says Parzick.

Carolina Mountains Credit Union has four branches serving a membership of more than 7,000 western North Carolina residents and has assets in excess of \$43 million. Carolina Mountains Credit Union will operate as a division of Self-Help Credit Union; joining three eastern North Carolina credit union divisions: Cape Fear Credit Union, Scotland Community Credit Union, and Wilson Community Credit Union to give Self-Help Credit Union a balanced presence of full-service credit unions in western and eastern North Carolina.

About Carolina Mountains Credit Union:

From 1974 to 2001, Carolina Mountains Credit Union (www.carolinamountainscu.com) primarily served employees of the Brevard Dupont plant and their family members. The approval of a community charter in 2001 brought expansion opportunity and a new branch office in Penrose, NC for the credit union. In 2005 and 2006 Carolina Mountains CU grew to include branch operations in Arden and Hendersonville, North Carolina. In early November Carolina Mountains CU opens its newest branch in Rosman, North Carolina, in Transylvania County.

About Self-Help Credit Union:

Self-Help Credit Union is an affiliate organization of Self-Help (www.self-help.org). Self-Help is a North Carolina-based nonprofit organization whose mission is to create ownership and economic opportunity through financing for home ownership, small businesses, and community facilities; downtown revitalization and affordable housing development; and by providing responsible consumer financial services for its members.

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NCUA

All deposit accounts at Carolina Mountains Credit Union, a division of Self-Help Credit Union, are insured up to at least \$250,000 by the National Credit Union Administration (NCUA)



Self-Help Credit Union is an Equal Housing Lender