



For Immediate Release

## **New Name, Same Values, and Better Banking for More Montanans**

*Missoula Federal Credit Union, led by its commitment to always better serve its members, looks to spread a unique approach to banking.*

MISSOULA, Mont., June 20, 2019 — After more than 60 years as Missoula Federal Credit Union, the local financial institution will change its name as a part of its on-going effort to provide members with competitive rates, better products and services, and a unique approach to banking.

On September 3, 2019, MFCU will begin operating as Clearwater Credit Union. The name speaks to a commitment to transparency and its local Missoula County roots while supporting the credit union as it grows into new communities in Western Montana. Expansion east to Butte and southeast to Dillon means the credit union will have more resources to better serve its existing members, while at the same time ensuring that the same great banking experience is available to more Montanans.

“After talking with our members, we realized there was a need for a different approach to banking not just here in Missoula but in other communities that value the same things we do: ownership, empowerment, inclusion and impact,” said Jack Lawson, CEO of MFCU. “This led us to explore how we could bring values-based banking to more Montanans and improve the experience of existing members through growth.”

Since its founding in 1956, MFCU has sought to be a different kind of financial institution — one guided by a strong commitment to its members and the local community. Part of that commitment is a focus on finding new ways to better serve its 50,000-plus member-owners and the communities they call home.

That’s why, in 2017, the credit union adopted a values-based banking strategy and a new mission: to be a force for good in banking, in the communities it serves, and in the lives of its members. MFCU became only the second credit union in the United States invited to join the Global Alliance for Banking on Values.

In addition to the new values-based banking strategy, the credit union began looking for opportunities to grow its reach. Through this process it became clear that Montanans outside of Missoula might not see themselves reflected in the institution’s current name.

“The name has been a part of this institution since the beginning,” said MFCU board member Leslie Halligan. “It has served us well. No one was eager to see it change. But we realized MFCU is more than a name — it is the people, the service, the values. We agreed that as long as those core attributes didn’t change, a new name would help us reach more Montanans with better banking.”

After an 18-month process that engaged thousands of members, community members and partners, MFCU shared the news of the name change with its members at its annual meeting, held downtown at The Wilma and Caras Park on Tuesday, June 18.

“I’m excited as a member to support an institution that is going to serve more communities and serve more people,” said Melissa Stephenson, a member of the credit union and local writer who participated in the naming process. “As more Montanans become members, I think we will see that we are stronger together.”

Over the coming months, the credit union will begin the process of launching its new name — as well as a new look and feel — at its existing branches.

*Missoula Federal Credit Union is a member-owned cooperative financial institution with a vision to redefine the role financial institutions play in building thriving, sustainable communities. As Montana’s second-largest credit union, our mission is to be a force for good in banking, in the communities we serve, and in the lives of our members.*

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