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Apple Federal Credit Union and NextMark Credit Union Announce Intent to Merge

Fairfax, Virginia – Apple Federal Credit Union and NextMark Credit Union are excited to announce a joint decision to merge. If approved, the combined credit union will have assets of more than \$4.8 billion, more than 260,000 members and 25 branches throughout Northern Virginia.

The partnership is rooted in shared values and a strong commitment to member service. Both credit unions hold a deep dedication to their members, employees and communities, as well as a common vision for the future. “We are thrilled to be welcoming NextMark into the Apple team. They are a financially sound credit union with a long history of exceptional service to our mutual community”, said Andy Grimm, Apple’s President/CEO. “The combination of both credit unions will provide scale and a powerful synergy that benefits the members of both institutions.”

Joe Thomas, President/CEO of NextMark, agreed. “We are excited about the opportunity to merge with Apple,” Thomas said. “Our members will gain access to more than 20 new branch locations, and an expanded products suite, including business banking, and wealth management and insurances services. We are strengthening our commitment and value to members, employees, and the communities we serve.”

Following the anticipated November 2024 merger, the combined Credit Union will do business as Apple Federal Credit Union. Andy Grimm, will continue as Apple’s President/CEO; Joe Thomas will join Apple in a strategic advisory role as Executive President.

As member-owned cooperatives, and under the guidelines of the National Credit Union Association, the merger is contingent upon both NCUA and NextMark’s member approval. The merger is set to be finalized before the end of 2024. As the merger process moves forward,

both credit unions will provide information to their respective memberships via their websites (www.applefcu.org and www.nextmarkcu.org), and other applicable communication channels.

Apple Federal Credit Union

Established in 1956, Apple FCU serves more than 245,000 members with \$4.4 billion in assets. As a member-owned financial cooperative, Apple FCU serves a diverse community of school systems and anyone who lives or works in Fairfax, Frederick (VA) and Prince William counties. Apple FCU exists to improve the lives and fulfill the dreams of its members.

NextMark Credit Union

Since 1958, NextMark has offered member focused products and services by providing convenient solutions that empower the financial lives of their members. After expanding their field of membership to include 7 counties in Northern Virginia, today NextMark Credit Union serves nearly 17,000 members with assets of over \$500 million. NextMark's mission is helping people progress in their financial lives. They empower every member to realize their own dreams.

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