



STCU seeks approval to acquire Community Bank

Customer FAQ

Updated October 3, 2024

As you may have read, Community Bank and STCU seeking regulatory approval for STCU to wholly acquire Community Bank, and all of its assets, including branch locations. We're committed to transparency and open communications about our plans and this process. While it's still early in the process, this FAQ is intended to answer questions you may have.

Integration process

[When will Community Bank convert to STCU?](#)

[What agencies must give their approval?](#)

[What happens between now and the transition?](#)

[Should I be doing anything to get ready?](#)

[FDIC Insurance covers my deposits today. Will that change when I'm with STCU?](#)

[Why did Community Bank decide to sell to STCU?](#)

[How can Community Bank transition from a bank to a credit union?](#)

[Will the Community Bank employees at my branch have positions with STCU?](#)

About STCU

[What is STCU?](#)

[What is the difference between a bank and a credit union?](#)

[What is STCU's service area?](#)

[Does STCU have any experience serving small rural communities?](#)

[Does STCU do agriculture lending?](#)

[Does STCU have any experience with acquisitions?](#)

[Is there a fee for joining STCU?](#)

Your accounts

[How do STCU products and services compare to Community Bank?](#)

[Will my Community Bank loan transfer to STCU?](#)

[Will my direct deposits continue?](#)

[Will my account numbers change?](#)

[Can I continue to use my existing checks?](#)

[Can I continue to access my accounts through Community Bank Digital Banking?](#)

[Will I continue to do my banking at the same branch location?](#)

Integration process

When will Community Bank convert to STCU?

Assuming regulatory approval, we expect the conversion to be completed in the first half of 2025. You will receive important transition communications directly from STCU at least 60 days in advance.

What agencies must give their approval?

Conversion must be approved by NCUA (National Credit Union Administration), FDIC (Federal Deposit Insurance Corporation), the Oregon Division of Financial Regulation, and the Washington Department of Financial Institutions.

What happens between now and the transition?

It's business as usual. Continue to expect outstanding service from the Community Bank team members who serve you today.

Should I be doing anything to get ready?

No. After we have regulatory approval, you will receive additional information about this upcoming transition and how it relates to your accounts. Throughout the transition, we'll make sure you have everything you need, when you need it.

FDIC Insurance covers my deposits today. Will that change when I'm with STCU?

STCU accounts are federally insured by NCUA with up to \$250,000 covered, which is the same as FDIC coverage. This coverage will automatically be in place when your deposits transition to STCU.

Why did Community Bank decide to sell to STCU?

Community Bank leaders wanted to ensure the continuation of local access to a regional financial institution in the communities the bank started serving in 1955. In addition, STCU has the resources to keep pace with technology, financial products and services, and regulatory expectations, which are increasingly difficult for smaller financial institutions. Importantly, the two organizations share a strong commitment to communities, employees, and customers (in credit unions, they are members).

How can Community Bank transition from a bank to a credit union?

The transition will work nearly the same as if this were a bank-to-bank transition. STCU will send you information about your new accounts well before the transition occurs.

Will the Community Bank employees at my branch have positions with STCU?

Community Bank employees are highly skilled professionals, and it is STCU's intention to offer positions to all Community Bank employees. Specifics about those opportunities will be discussed directly with each team member.

About STCU

What is STCU?

It is a not-for-profit credit union serving consumers and business, with 38 branch locations in Eastern Washington, North Idaho, the Columbia Basin, and Tri-Cities. Founded in 1934 by Spokane schoolteachers, STCU now has more than 280,000 members of all walks of life.

What is the difference between a bank and a credit union?

A local bank is a for-profit organization that returns profits to shareholders. A credit union is a not-for-profit cooperative that returns profits to members. Aside from that, STCU and Community Bank share many similarities. Both are full-service financial institutions with deep east-of-the-Cascades roots. Both are deeply committed to the communities they serve. Both serve consumers as well as businesses. Both are great places to work.

What is STCU's service area?

We are chartered to serve the state of Washington, eight counties in northern Idaho, and 14 counties of eastern Oregon. While the majority of members live in the Pacific Northwest, others live in all 50 states, accessing their accounts via online banking and the STCU Mobile App.

Does STCU have any experience serving small rural communities?

Yes! Our third branch location was in Newport, Wash. (pop. 2,200), in Pend Oreille County (pop. 14,000). Since then, we have added many other branch locations in rural communities. Some, such as Creston, Wash. (pop. 228) would not otherwise have access to a local financial institution.

Does STCU do agricultural lending?

Yes, including ag operating lines of credit, term loans for equipment and livestock purchases, and agricultural real estate loans. Our Commercial Lending team includes key individuals with decades of ag lending experience. We know this service is important to Community Bank customers, and to other agricultural regions we serve.

Does STCU have experience with acquisitions?

Yes. While the vast majority of STCU's membership growth has been organic, we have acquired a number of our branch locations through mergers and acquisitions, dating back to 1989. Since 2020, we have acquired eight branch locations from regional banks, mostly in mostly rural communities. In addition, we gained five branches, and a terrific group of employees, in a 2021 merger with Coulee Dam Federal Credit Union.

Is there a fee for joining STCU?

STCU is waiving the membership fee for Community Bank clients.

Your accounts

How do STCU products and services compare to Community Bank?

They are comparable, though STCU offers a broader suite of personal and business financial services to meet member needs, often at lower cost or more favorable terms.

Will my Community Bank loan transfer to STCU?

Yes, any Community Bank loans will transition at STCU at their current rates and terms.

Will my direct deposits continue?

Your direct deposits will continue uninterrupted until your accounts transition to STCU. Well before any changes take effect, STCU will communicate with you directly. Of course, your current Community Bank team is ready to help, as well.

Will my account numbers change?

Yes. You'll receive an STCU membership number, and STCU account numbers well ahead of the conversion.

Can I continue using my existing checks?

Please continue to use your Community Bank checks until the transition. STCU will offer additional details about any further changes that may be necessary as you become an STCU member.

Can I continue to access my accounts through Community Bank Digital Banking?

Please continue to conduct your banking as you do today. As the transition date approaches, STCU will send you important information detailing how to access your accounts through our website and the STCU Mobile App.

Will I continue to do my banking at the same branch location?

Yes. All Community Bank branches will become part of the STCU branch network. Positions to all Community Bank employees. Specifics about those opportunities will be discussed directly with each team member.