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Community Hope Federal Credit Union to merge with Cobalt Credit Union

Papillion, Neb. (August 26, 2019) – Cobalt Credit Union, Nebraska’s largest locally owned credit union, is announcing their merger with Community Hope Federal Credit Union of Lincoln, Neb.

Cobalt Credit Union was contacted by National Credit Union Administration (NCUA) and the Iowa Credit Union League requesting a potential merger opportunity with Community Hope Federal Credit Union. Upon conducting the due diligence process and after Cobalt Credit Union Board of Directors approval, Cobalt Credit Union is 30 days into the legal process of acquiring NCUA and the State of Iowa approval to add the Community Hope Federal Credit Union membership to the Cobalt Credit Union team.

“This merger will allow Cobalt Credit Union the opportunity to serve more members in Lincoln and will provide Community Hope Federal Credit Union members access to more products, better rates and continued great service,” said Cobalt Credit Union’s President and CEO Gail DeBoer.

Community Hope Federal Credit Union has been open since 2018. It’s the 9th largest credit union in Nebraska with assets totaling \$372,000 and provides banking services to more than 200 members. Their mission focuses on assisting those unserved and underserved by providing financial tools and resources.

Cobalt Credit Union focuses on supporting financial literacy in the communities they serve and offers solutions to its members in every step of their financial journey throughout their life events.

“We have a long history of being our member’s trusted financial advisor providing innovative, secure and convenient banking solutions.”

Cobalt Credit Union holds assets that exceed \$1 billion and serves more than 110,000 members with 26 convenient branch locations in Nebraska and western Iowa. Pending this merger, this branch will become Cobalt Credit Union’s 27 location. The credit union’s 11-member volunteer Board of Directors provides oversight and will add Mr. Mark Koller as an associate board member.

Koller, an employee of Community Hope Federal Credit Union, plans to retire after the completed merger. All Community Hope Federal Credit Union employees will become part of the Cobalt team. Cobalt Credit Union’s Lincoln branch manager at 2500 Jamie Lane will oversee operations of both Lincoln branches.

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About Cobalt Credit Union

Cobalt Credit Union is locally owned by its members and recognized for its community involvement. Motivated by member service rather than profit, Cobalt’s focus is on providing safety, soundness and convenience to its members. Cobalt Credit Union is a financial partner for life, helping members with better banking, financial planning, home buying, investing, education, retirement planning, commercial banking services and more. Anyone can join based on our field of membership; we currently serve over 110,000 members and have branch locations throughout Nebraska and Iowa. Stay true. Bank blue. Cobalt Credit Union. For more information, visit www.cobaltcu.com.