

**FOR IMMEDIATE RELEASE**

Tuesday, September 3, 2024

**Contact:**

Grace Newcombe Colvin  
Vice President of Federal Advocacy and Strategy  
256-604-3770  
[Grace.Colvin@lscu.coop](mailto:Grace.Colvin@lscu.coop)

Jasmine Mines  
Director of Marketing  
434-237-9626  
[JMines@vacul.org](mailto:JMines@vacul.org)



**League of Southeastern Credit Unions & Affiliates Announces Intent to Form Strategic Partnership with Virginia Credit Union League**

**TALLAHASSE, FLORIDA** – The League of Southeastern Credit Unions & Affiliates (LSCU & Affiliates) and the Virginia Credit Union League (VACUL) have signed a letter of intent to strategically consolidate – entering an exploratory phase intended to create an industry-leading force for Alabama, Florida, Georgia, and Virginia credit unions.

“This opportunity brings together the strengths and resources of both organizations, solidifying a best-in-class trade association better equipped to serve the evolving needs of the credit union industry,” stated Richard J. “Rick” Skaggs, Chairman of the LSCU & Affiliates Board and President and CEO of USF Federal Credit Union. “This strategic move will enhance our advocacy efforts, expand services and solutions, and provide new opportunities for innovation.”

Virginia credit unions will be deciding whether or not to consolidate with LSCU, which would include the merging of both associations, foundations, and service corporations, with the results to be announced in November.

“With advocacy being at the core of our focus as an Association and Board, we believe this move to be in the best interest of credit unions as it will undoubtedly increase our advocacy impact and influence. We look forward to continuing our due diligence to identify a path forward that will be beneficial to all Virginia credit unions,” continued Jeff Bentley, Chair of the VACUL Board and President and CEO of Northwest Federal Credit Union.

If approved, the new organization would represent 386 credit unions and 31.5 million members. LSCU President Samantha A.M. Beeler would lead the new association with Steve Willis, President of *LEVERAGE*, leading the combined Service Corporation.

Joe Thomas, Chair of the VACUL Transition Committee, Immediate Past Chair of the VACUL Board, and President and CEO of NextMark Credit Union, added, “While we seek member feedback during this discovery phase, we remain committed to advancing our collective industry and serving our members with greater impact. We believe the Virginia Credit Union League and the League of Southeastern Credit Unions share the same vision for success for credit unions.”

“Our discussions and research thus far have unveiled a tremendous opportunity for Alabama, Florida, Georgia, and Virginia credit unions. Combining the most successful strategies, resources, and efforts of both organizations will ensure a brighter, more vibrant future for credit unions,” shared Olabode Anise, Chair-Elect of the LSCU & Affiliates Board and President and CEO of Azalea City Credit Union.

More resources and information on the proposed consolidation can be found [here](#).

###

### **ABOUT THE LEAGUE OF SOUTHEASTERN CREDIT UNIONS & AFFILIATES**

The League of Southeastern Credit Unions & Affiliates represents nearly 300 credit unions throughout Alabama, Florida, and Georgia. It has a combined total of almost \$200 billion in assets and 12.4 million members. LSCU provides advocacy, compliance services, education and training, cooperative initiatives, and communications. For more information, visit [www.lscu.coop](http://www.lscu.coop). Follow LSCU on [Facebook](#), [LinkedIn](#), and [X](#).

### **ABOUT THE VIRGINIA CREDIT UNION LEAGUE & AFFILIATES**

The Virginia Credit Union League is the state trade association representing the 98 member-owned, not-for-profit credit unions headquartered in the Commonwealth. Celebrating its 90th anniversary in 2024, the League provides regulatory, political, and public advocacy; professional development; and a range of informational and operational resources to ensure a thriving credit union industry since 1934. Learn more at [www.vacul.org](http://www.vacul.org) or connect with us online [LinkedIn](#) | [Instagram](#) | [X](#) |