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## **Southeast Corporate and Corporate One Sign Definitive Merger Agreement**

Columbus, OH and Tallahassee, FL – The boards of directors of Corporate One Federal Credit Union and Southeast Corporate Federal Credit Union announced today that they have signed the official Definitive Merger Agreement. For companies looking to merge, this is an important step, as it is this Agreement that governs the terms and conditions that binds the organizations together, and it formalizes many of the merger details. Corporate One and Southeast Corporate announced their intent to merge on September 13, 2011 and are in the process of submitting their formal application to the NCUA for approval by the end of this month.

“As we drafted the Definitive Merger Agreement, our number one goal continued to be the preservation of the collective \$63 million in member capital shares (MCS) held by members at Southeast, said Brad Miller, president and CEO of Southeast Corporate. “With the Definitive Merger Agreement now completed and signed, it is increasingly clear that choosing Corporate One was the best choice for Southeast members. Once the merger is approved by the NCUA and voted on by members, we can look forward to a smooth merger with Corporate One.”

“Having the Definitive Merger Agreement completed and signed is a great milestone in the merger process between Corporate One and Southeast,” added Lee Butke, president and CEO of Corporate One. “During the process of creating the Agreement and getting into more of the specifics of the merger, we’ve confirmed that this merger is going to bring great efficiencies to both our organizations and allow us to enhance the value of our members/owners investment in their corporate.”

With the signing of the Definitive Merger Agreement, the next steps in the merger process are to submit the application to the NCUA in January. Once the application is reviewed by the NCUA, a membership vote will occur to approve the merger and the official capital subscription process will begin immediately.

### **About Southeast Corporate:**

Southeast Corporate Federal Credit Union is a corporate credit union serving more than 400 credit unions throughout the southeast and nationally from offices in Tallahassee and Jacksonville. With assets under management of approximately \$3 billion, the Corporate was chartered in 1976. In addition to providing liquidity, investments, payment services and other back-office services, Southeast Corporate is the sole owner of Accolade Investment Advisory LLC, which offers portfolio management and reporting solutions for credit unions and Member

Business Solutions, LLC, which assists credit unions in serving the financial needs of small-business members. Southeast Corporate also is a co-owner of Corporate Synergies, LLC, a CUSO that provides data processing and hosting services to its member/ owners. For more information about Southeast Corporate, visit [www.secorp.org](http://www.secorp.org).

### **About Corporate One:**

Corporate One Federal Credit Union is a leading wholesale financial services provider to more than 780 of America’s credit unions. With more than \$4.7 billion in assets under management, Corporate One offers correspondent services including ATM/debit and credit cards, share draft imaging, depository and electronic payment services and investments to credit unions across the United States. Corporate One also developed and manages Alliance One, one of the nation’s largest non-network-specific ATM selective-surcharging groups. For more information, visit [www.corporateone.coop](http://www.corporateone.coop).