

Credit Union's Planned Merger to Greatly Expand Member Services

EDITOR'S NOTE:

Ballots due Oct. 17

(Oct. 11, 2001) The MTA's 50-year-old Credit Union is planning a merger with Northrop/Grumman Employee Federal Credit Union, Oct. 31, a move that will dramatically increase member services and will greatly expand the number of offices where those services will be offered.



Providing service in the MTA Credit Union, from left, are Manager Win Corey, Vault Teller Jackie Garcia and Loan Processor Joanne Viramontes.

"We wanted to merge with a larger credit union that could enhance services to our members," says Credit Union president Brian Soto. "This merger will boost our combined assets from \$8 million to more than \$300 million."

Among the benefits members will realize as a result of the merger is the opportunity for lower rates on car loans, signature loans, mortgage loans, home equity lines of credit and lower interest rates on credit cards. The merged organization will offer full financial planning services, Internet home banking and debit cards.

The merger with the Northrop/Grumman credit union means that the 4,000-plus MTA members can make financial transactions at more than 80 offices in Southern California and hundreds of offices throughout the nation.

No surcharge for ATM use

Employees also will be able to use Northrop/Grumman credit union ATMs without a surcharge by either the credit union or the machine's owner. Northrop/Grumman permits members to make up to five free transactions per month on ATMs outside its system.

Credit union members will be able to use some 5,100 ATMs in 49 states without surcharge. More than 3,000 of those will accept deposits. The credit union will offer telephone access to a 24-hour, 7 day a week "loan center."

After the merger, the MTA Credit Union will maintain its identity as the Metro Transportation branch of the larger organization. An MTA Credit Union member will serve on the Northrop/Grumman credit union board, while others will serve on an advisory council that will focus on the needs of MTA employee members.

"I've never seen that kind of attention given to a smaller credit union following a merger," says Win Corey, Credit Union manager. "Most large credit unions do not go out of their way to keep the unity of the credit union they're absorbing."

EDITOR'S NOTE: Members have received ballots to vote on the proposed merger of the MTA's Credit Union with the Northrop/Grumman Employee Federal Credit Union. Ballots must be marked and returned in

time for a membership meeting at 3 p.m., Wednesday, Oct. 17, in the Gateway Plaza Room.

[Back to Bulletin Board](#)