

Merger FAQ for CECU Members

Why is Consol Employees Credit Union pursuing a merger with Century Heritage Federal Credit Union?

Very simply, we want to bring members the best value from their credit union while ensuring we continue to grow and thrive. Partnering with another established credit union will significantly increase operating efficiencies so we will have the resources to deliver much more to CECU members – with the same personalized service we have always provided.

Who is Century Heritage Federal Credit Union?

Founded in 1936 to serve the workers at the Duquesne mill of U.S. Steel, Century Heritage is a financially strong, well-capitalized credit union with assets of \$135 million and 12,000 members. Century Heritage is federally insured by the NCUA, and has 4 branches in Allegheny County. Most importantly, they share our values and absolute commitment to serving members. You can learn more about Century Heritage at chfcu.org.

How will members benefit?

A merger will provide the resources to better serve your financial needs through added branches and ATMs, well-developed online and mobile technologies, new products and services, and highly competitive rates. While nothing will change until member approval is received, this partnership will mean we can better anticipate and meet all your financial needs.

Will my accounts continue to be insured?

Your accounts will continue to be federally insured just as they are today through the National Credit Union Share Insurance Fund, which is backed by the full faith and credit of the U.S. Government and managed by the National Credit Union Administration (NCUA).

Will I still receive personalized service?

The reason our two credit unions are pursuing this merger is to better serve our members. You will continue to receive the same personalized service you do today.

Will the merger affect membership eligibility?

Families of existing CECU members will continue to be eligible for membership in Century Heritage. In addition, Century Heritage recently received regulatory approval to expand its service area to the seven-county “Pittsburgh MSA.” This means that anyone who lives, works, attends school, volunteers, or worships in these counties is eligible to join the credit union. Businesses and other organizations are also eligible for membership. The eligible counties are: Allegheny, Armstrong, Beaver, Butler, Fayette, Washington, and Westmoreland.

Will the new CECU branch in McMurray remain open?

Yes. And in addition to Century Heritage's 4 branches, members will also have access to the CO-OP shared branch network for credit unions. There are 35 CO-OP branches in the Pittsburgh area, and more than 5,600 nationwide.

Can I use Century Heritage and CO-OP branches now?

Not yet. We cannot begin integrating the operations of the two credit unions until after the proposed merger effective date of April 1, 2019. We will notify members as soon as the additional branches are connected.

What about ATMs?

Century Heritage is a member of the Allpoint surcharge-free ATM network, which offers nearly 500 ATMs in the Pittsburgh region and more than 55,000 worldwide. CECU debit cards will work in Allpoint ATMs after the merger.

Will my account number change?

Your account number will remain unchanged for the time being. It will change only when your account is migrated to the Century Heritage platform.

Will CECU's routing number change?

We will retain our current routing number for the time being. Members with automated payments, direct deposit or other electronic transfers that use the routing number should not have to make any updates.

Will my online banking change?

Not initially. During the transition period you will continue to use the same login credentials to access online banking. CECU members who desire to use mobile banking (including mobile deposit) will need to migrate to the Century Heritage platform. Over time all CECU accounts will be converted to Century Heritage accounts.

Will my debit card still work?

Yes. As referenced above with routing number, checking accounts and digital banking, we will work with CECU members over time to migrate their account to Century Heritage platforms

What about my recurring transactions?

Direct Deposits, ACH, payments, checks, and recurring debit card transactions will continue to work as they do now.

Will the terms of my existing CECU accounts change?

Until CECU accounts are converted to the Century Heritage platforms none of your accounts will change. Whether or not they will change after that depends on the type of account. For example:

Loans – Your existing loan contract will remain in effect until the loan is paid off.

Share Certificates – The terms of your existing share certificate will remain in effect until the maturity date.

Share, Checking, Club, and Money Market Accounts – Rates on these accounts will be the same as Century Heritage accounts immediately after the merger effective date. The terms will be subject to change at a later date. Century Heritage is generally able to pay higher rates on most deposit accounts.

What is the merger process and timeline?

Our regulators, the National Credit Union Administration (NCUA) and Pennsylvania Department of Banking, have both approved our merger plans. With member support of the merger through the voting process, we anticipate that our first legal day as a combined organization will be April 1, 2019.

What if I have additional questions?

We are here to answer your questions! Please don't hesitate to contact us at admin@consolcu.org if you have any questions about this merger and what it means to you. We will also update this FAQ page as the process continues.