

News Release

Volunteer Corporate Credit Union and Kentucky Corporate FCU Plan Merger

December 5, 2013

NASHVILLE, TN and LOUISVILLE, KY – The Board of Directors of Volunteer Corporate Credit Union (VolCorp) and Kentucky Corporate Federal Credit Union (Kentucky Corporate) announce their intent to enter into a merger agreement between the two institutions. The agreement calls for VolCorp based out of Nashville, Tennessee to be the survivor, with the name and primary office location being maintained. The plan also provides for a continued presence in Kentucky by maintaining operations and staff at Kentucky Corporate's current base in Louisville, KY.

According to Kentucky Corporate's Board Chairman, Alan Butler, "VolCorp is financially strong, enjoys strong member support, and is located close to Kentucky Corporate's current location in Louisville, KY. We believe this merger will provide our members with a broad range of services to help them provide value added services to their members."

VolCorp's President/CEO Rick Veach indicated "combining the two corporate credit unions will produce greater benefits for all VolCorp members. Moving forward, this merger will allow us to broaden our product offering and provide us the ability to continue paying a premium dividend on the capital investment in VolCorp."

Following regulatory and member approval, the two corporates will merge operations for the benefit of the current members of both institutions.

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