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Creighton Federal Credit Union and Cobalt Federal Credit Union Announce Merger

Papillion, NE – Creighton Federal Credit Union (Creighton), headquartered in Omaha, Nebraska, and Cobalt Federal Credit Union (Cobalt), headquartered in Papillion, Nebraska, are proud to announce a regulatory-approved merger, effective August 1, 2024. This exciting opportunity, endorsed by both Board of Directors, unites two experienced, member-focused financial institutions.

The merger coincides with the retirement of Creighton Federal Credit Union's President, Thomas C. Kjar, effective July 31, 2024. Mr. Kjar has served as the President of Creighton Federal Credit Union for over 32 years. Under his leadership, Creighton Federal Credit Union has grown significantly and achieved many milestones. We are grateful for his dedicated service and wish him all the best in his retirement.

The newly merged organization will continue under the Cobalt Federal Credit Union brand, serving over 120,000 members with 29 branch locations. With combined assets exceeding \$1.3 billion, the organization is well-positioned to provide enhanced services and support. Both credit unions sought a partner whose passion and overall philosophy closely aligned with their own mission, demonstrating shared dedication and loyalty to their teams, members, and communities.

"In today's highly competitive and rapidly evolving financial marketplace, offering a wide range of products and services that members desire is essential. We are excited to have the opportunity to offer Creighton University, CHI, Catholic parishes, and a wide array of local businesses with cutting-edge technology, products, and services. With deep roots in the community since 1946, this collaboration allows us to further strengthen our commitment to the community by providing enhanced financial education and resources. Cobalt Credit Union, an award-winning credit union with a solid and secure reputation, ensures members enjoy the convenience of an even broader array of products and services to support them through every stage of their financial journey," said Robin Larsen, President and CEO of Cobalt Credit Union.

About Creighton Federal Credit Union

Creighton Federal Credit Union, federally chartered and governed by the National Credit Union Administration (NCUA), delivered full-service retail banking to its member-owners since 1952. Membership primarily included individuals from the Creighton University, CHI, Catholic parishes, various religious organizations, and a wide array of businesses.



About Cobalt Federal Credit Union

Cobalt Federal Credit Union, also federally chartered and governed by the NCUA is locally owned by its members and recognized for its history of impactful community involvement. Charitable giving aligns with our strong belief in the importance of giving back to the communities we serve. Motivated by member service rather than profit, Cobalt's focus is on providing safety, soundness, and convenience to its members. Cobalt Federal Credit Union is a financial partner for life, helping members with better banking, financial planning, home buying, investing, education planning, retirement planning, commercial banking services, and more. Cobalt serves more than 120,000 members throughout the world.

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