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Central Oklahoma Federal Credit Union and True Sky Federal Credit Union Announce Merger Approvals

Oklahoma City, OK – True Sky Credit Union and Central Oklahoma Federal Credit Union (COFCU) have announced their merger has received regulatory approval as well as approval by majority vote of the COFCU members. The legal merger date for the two organizations is planned to be November 1, 2022. The biggest change at that time is COFCU will become a division of True Sky Credit Union. From a COFCU member perspective, there will be minimal impact at legal merger date. Both organizations will continue to serve respective members “business as usual” at their branch locations as they work on COFCU being fully integrated from a systems perspective in early 2024.

The organization's combined assets will be approximately \$935 million and together they will serve more than 55,000 members with 17 branches (and growing) throughout Oklahoma.

A Central Oklahoma merger with True Sky represents a partnership between two credit unions that are committed to members and the communities they serve. This partnership allows Central Oklahoma to offer expanded access and conveniences to their members through additional branch locations, the ability to offer more competitive products and services, and enhanced technology and digital offerings providing greater 24/7 convenience for members.

Sean Cahill, True Sky President/CEO, commented, “I’m excited to officially welcome COFCU members and team members to the True Sky family. Over the past several months as we’ve gotten to know the people and the communities COFCU serves, it’s been confirmed time and time again that both organizations are committed to serving members, building a culture where employees thrive, and making a difference in the communities we serve.”

“The financial services industry is ever changing and competitive. Over the past few years as COFCU looked at the best way to serve members and employees now and into the future we started to explore the idea of merging,” Tommy Smith, who will become a Market President for True Sky Credit Union said. “We have a lot of respect for True Sky Credit Union’s board, leadership, and employees. This partnership helps ensure we will thrive.”

To stay up to date with the combined organization's merger information you can visit their respective website at www.trueskycu.com and www.cofcu.net.

True Sky Credit Union

True Sky Credit Union was originally chartered in 1946 by the Civil Aeronautics Administration in Oklahoma City and was previously known as FAA (Federal Aviation Administration) Credit Union. Today, it operates 17 branches serving more than 50,000 individuals, with approximately \$900 million in assets. It remains one of the largest credit unions in Oklahoma City.



Central Oklahoma Federal Credit Union

Established in 1988, Central Oklahoma Federal Credit Union has just over \$35 million in assets, has nearly 3,000 members, and operates 2 branch locations. They are a community development Credit Union and pride themselves on serving the underserved and being a steward in their communities.