



For more information, contact:  
Michael Vadala, President and CEO  
The Summit Federal Credit Union  
100 Marina Drive  
Rochester, NY 14626  
(585) 453-7071

---

*- For immediate release -*

## **KENTON FEDERAL CREDIT UNION ANNOUNCES PLANS TO MERGE WITH THE SUMMIT FEDERAL CREDIT UNION**

**Buffalo, NY (July 24, 2009)** – The Kenton Federal Credit Union and The Summit Federal Credit Union have joined forces, combining Kenton’s 3,000 members with The Summit’s already strong presence in Western NY. The merger followed a recent ballot vote on July 23<sup>rd</sup> where an overwhelming majority of Kenton FCU members indicated they were in favor of the merger.

Kenton primarily serves the employees of American Axle, O Cello Sponge Corporation and many other companies in Buffalo, all of whom will now be served by The Summit. As of October 1, 2009, the credit unions will do business under the name of The Summit Federal Credit Union and will have a combined 59,000+ members.

Michael S. Vadala, President and CEO of The Summit believes, “The Board and Management of Kenton did an amazing job for their members for many years. We are delighted that they trust us to continue serving the financial needs of their members, and those members will be a great addition to The Summit family. We look forward to growing together and expanding the product offerings to our newest members from Kenton”. Vadala concluded, “We also love the employees from Kenton and there will be room for all of them in the combined organization.”

“We’re very confident having The Summit as a partner,” said Lennie Swain, Board Chairman of Kenton Federal Credit Union. “They really understand what it is to be a credit union, plus they have a similar culture to our own, a great reputation and truly outstanding member service.” Joyce Palasik, Kenton’s Branch Manager added “As a result of this merger, our members will continue to enjoy the same excellent service that they are used to, plus benefit from more convenience and access to a wider array of products and services than ever before.”

The Summit Federal Credit Union remains the largest Credit Union with a presence in Buffalo and Rochester. Now, with over \$480 million in assets, they serve over 500 member companies in Western NY. Following this merger, members of both credit unions will have access to a combined ten (10) Summit branches, thirty (30) additional CU Service Center shared branches located in the Buffalo and Rochester areas along with over 3,700 CU Service Center shared branches nationwide, plus access to hundreds of surcharge-free ATMs throughout the region and across the country.

- end -

**Background:** Founded in 1941, The Summit Federal Credit Union is a not-for-profit, member-owned financial cooperative dedicated to improving the lives of our members. The Summit provides a full range of affordable financial products and services to over 59,000 active members with over \$480 million in assets. The Summit remains the largest credit union with a presence in both Buffalo and Rochester.