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Launch Credit Union and Community Credit Union of Florida Announce Intent to Merge

Merritt Island/Rockledge, Florida – Launch Credit Union and Community Credit Union of Florida are excited to announce their plans to merge, pending regulatory approval and a membership vote. This strategic merger comes after extensive consideration and will combine the strengths of both credit unions, creating a unified financial institution committed to enhancing products and services for members, and expanding community outreach across local Florida communities.

Both Launch Credit Union and Community Credit Union of Florida have rich histories of providing exceptional financial products and services to their members. This strategic alliance aims to optimize operational efficiencies, broaden product offerings, and deliver enhanced value to members through leveraging shared resources and expertise while maintaining a strong commitment to the members, employees, and communities they serve.

With the approval of the merger set to be finalized by the middle of 2025, this partnership represents a member-focused effort that would allow the combined organization to enhance the credit union’s commitment to greater access and convenience and increased member value. Overall, the combined assets would be more than \$2.7 billion, serving more than 143,000 members with 22 branches throughout Brevard and Volusia counties.

“We are thrilled to announce our plans to join forces with Community Credit Union of Florida,” said Joe Mirachi, Launch’s President/CEO. “This collaboration demonstrates the credit union philosophy of ‘People Helping People,’ because together our combined resources and shared commitment enable us to offer enhanced products and services to our members while maintaining the high level of personalized service our members have come to expect. We are excited about the opportunities this merger will bring and the positive impact it will have on our communities.”

Laurie Cappelli, President/CEO of Community Credit Union, agreed. “By joining together, we will create a stronger, more resilient financial institution dedicated to serving our members, employees, and communities with excellence. Our members will gain access to more than 20 branch locations. Together, we will build on our legacies of trust, integrity, and exceptional service to empower our members towards financial success. We look forward to a very bright future together.”

Following the anticipated July 2025 merger approval, Joe Mirachi, will continue as the combined credit union's President/CEO and Laurie Cappelli will move forward with her planned retirement and will serve in a consultant role as needed through system integration.

As member-owned cooperatives, and under the guidelines of the National Credit Union Association, full merger approval is contingent upon member approval. As the merger process moves forward, both credit unions will provide information to their respective memberships via their websites, and other applicable communication channels.

Launch Credit Union

Established in 1963, Launch Credit Union has provided quality financial products and exceptional service to its members. From their start at Kennedy Space Center, to their growth into Volusia County and into the present day, their goal has always been to serve members with a wide variety of excellent products, great rates, and exceptional member service. Launch Credit Union offers many online and electronic services to access your money anywhere, any time. But for those who prefer face-to-face service, their doors are always open. Launch Credit Union was recently named to Newsweek's "America's Best Regional Banks and Credit Unions" for 2024. For more information, visit Launch online at www.LaunchCU.com.

Community Credit Union of Florida

Established in 1953, Community Credit Union is a member-owned, not-for-profit financial cooperative. It was formed under a state charter by a group of ten teachers in Titusville, Florida and was originally known as the Brevard County Teacher's Credit Union. Today, Community Credit Union serves all residents of Brevard, Orange, Osceola, Polk, Volusia and Indian River counties. The cooperative was formed to encourage savings by offering a stronger return on the members' savings than they could find elsewhere. The Credit Union then used those savings to make loans to other members at competitively low interest rates. This is still the basic concept of their operation. Community Credit Union has maintained its strong financial stability even during economic downturns. They strive for a high level of operational efficiency in order to provide the maximum return to members. Forbes has recognized Community Credit Union of Florida as one of America's Best-In-State Credit Unions in 2024. For more information, visit www.ccuflorida.org.

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