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**Media Contact:** Jessica Richardson  
**Phone:** 734-552-5192  
**Email:** [jrichardson@almfirst.com](mailto:jrichardson@almfirst.com)

### **Apple Federal Credit Union and NextMark Credit Union Announce Merger Approvals**

*Fairfax, Virginia* – Apple Federal Credit Union and NextMark Credit Union are excited to announce their merger has received regulatory approval and a resounding 93% member approval by a vote of the NextMark membership. This overwhelming demonstration of support highlights the strong confidence members have in the benefits of the combined credit union. The legal date of the merger for the two organizations is planned for January 1, 2025.

The newly merged organization will serve more than 260,000 members across 25 branches throughout Northern Virginia. Combined, the organization will have assets of over \$4.9 billion.

Both credit unions were founded by and for the people who live and work in their communities. This merger unites not only their combined financial strengths, but also two dedicated teams of people who are passionate about making a meaningful impact on their members and the communities they serve.

“We are not just merging institutions, we’re merging missions,” said Andy Grimm, Apple’s President/CEO. “Both credit unions share a proud history of prioritizing our members, employees, and communities. We are excited about the new opportunities this creates for everyone we serve, and are thrilled to officially welcome the NextMark members and employees to the Apple team.”

Joe Thomas, President/CEO of NextMark, expressed his enthusiasm about the merger. “We are delighted our members recognized the tremendous advantages of merging with Apple,” Thomas said. “This partnership not only enhances the benefits our members will enjoy – such as greater access and a wider range of products and services – but also paves the way for exciting new opportunities. Our strengths and partnership open doors to new possibilities – more innovative products, more personalized service, and a stronger commitment to the communities we both so proudly serve. Together, we’re looking forward to serving our members in even more impactful ways”

As of the date of legal merger, the combined Credit Union will do business as Apple Federal Credit Union. Andy Grimm, will continue as Apple’s President/CEO; Joe Thomas will join Apple in a strategic advisory role as Executive President.

All members will continue to enjoy access to their accounts during the transition period. Additional information, including FAQs regarding the merger, can be found on both Apple and NextMark's websites ([www.applefcu.org](http://www.applefcu.org) and [www.nextmarkcu.org](http://www.nextmarkcu.org)). Both credit unions will continue to provide additional information regarding the merger and its benefits in the coming weeks via their websites and other applicable communication channels.

### **Apple Federal Credit Union**

Established in 1956, Apple FCU serves more than 250,000 members with \$4.5 billion in assets. As a member-owned financial cooperative, Apple FCU serves a diverse community of school systems and anyone who lives or works in Fairfax, Frederick (VA) and Prince William counties. Apple FCU exists to improve the lives and fulfill the dreams of its members.

### **NextMark Credit Union**

Since 1958, NextMark has offered member focused products and services by providing convenient solutions that empower the financial lives of their members. After expanding their field of membership to include 7 counties in Northern Virginia, today NextMark Credit Union serves nearly 17,000 members with assets of over \$500 million. NextMark's mission is helping people progress in their financial lives. They empower every member to realize their own dreams.

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