



Contact:  
Nancy Loftis, VP Marketing & PR  
4308 West Main | Kalamazoo, MI 49006  
269.382.9845, ext. 1442 | [www.adviacu.org](http://www.adviacu.org)  
**For Immediate Release – January 9, 2017**

## **Advia Credit Union Anticipates Future Growth in Wisconsin** *Announces Intended Acquisition of Peoples Bank*

Advia is excited to announce continued strength and growth in its Wisconsin area – bringing additional opportunities to members in the nine southeastern counties of Wisconsin. The Board of Directors of Advia Credit Union announced today that it has signed a definitive agreement to acquire Peoples Bank, a Wisconsin based bank headquartered in Elkhorn with branches in Silver Lake and Burlington.

“We are thrilled and eager to welcome the customers of Peoples Bank as members of Advia Credit Union,” says Cheryl DeBoer, Advia’s President and CEO. “At Advia, our mission is to provide financial advantages to those we serve. We are equally dedicated to advancing lives in our communities and look forward to being an even stronger contributor to the southern Wisconsin communities through outreach and volunteerism.”

With this growth, Advia will serve well over 130,000 members with 28 branches in Michigan, Illinois and Wisconsin. In Wisconsin and Illinois, there will be a total of 10 branches in Beloit, Janesville, Williams Bay, Waukesha, Elkhorn, Silver Lake, Burlington, WI, and North Central Illinois (Rockton). Future growth is also planned for Madison, Wisconsin in 2017 for a total of 29 locations.

“We are pleased with the proposed transaction and we believe Peoples Bank’s customers, employees, communities and shareholders will all benefit,” said Tom Oehler, President and CEO of Peoples Bank. “Advia is a strong financial institution that has the size, resources and commitment necessary to competitively meet the financial needs of not only our consumer clients, but also our commercial, agricultural, municipal and non-profit customers now and in the foreseeable future.”

The transaction, which is subject to regulatory and shareholder approval, and is expected to be completed in the third quarter of 2017, further strengthens Advia’s position within its service area in Wisconsin, Michigan and Illinois. Currently ranked in the top 3 percent in the nation among credit unions, Advia will have approximately \$1.5 Billion in assets and over 400 employees.

“Advia continues to grow stronger and is well positioned for serving members throughout our multi-state region,” added DeBoer. “As a member-owned, not-for-profit financial cooperative, we offer lower cost financial products and services in our communities and give back to our member-owners in the form of better technology, innovative services and excellent deposit and loan rates. We are focused on building long-lasting, rewarding relationships with our new members, helping them save more and enjoy easy access to financial services.”

In addition to continued expanding branch locations, Advia also participates in shared branching networks nationally and provides over 30,000 Surcharge-Free ATM locations through CO-OP Network and select additional retail outlets in Michigan and Wisconsin.

**Advisors** –Michael Bell of Howard & Howard served as Advia’s legal advisor. Mercer Capital served as Advia’s financial advisor. Thomas Homberg of Godfrey & Kahn, S.C, served as Peoples Bank’s legal advisor. Oak Ridge Financial served as Peoples Bank’s financial advisor.

**About Advia Credit Union** - Advia Credit Union’s mission is to provide financial advantages to its members. With \$1.3 billion in assets, Advia seeks to provide the quickest and easiest solutions available to maximize the financial value to over 130,000 members in Michigan, Wisconsin and Illinois. Advia’s team of nearly 400 professionals delivers excellent service and innovative financial products at 26 locations via digital and mobile platforms. Advia is guided by its core values: driving progress, acting with integrity, building and strengthening relationships and keeping people at the core. Experience the advantage by visiting [www.adviacu.org](http://www.adviacu.org).

**About Peoples Bank** – Peoples Bank has approximately \$230 Million in assets, 60 employees and 4 locations in Elkhorn, Burlington and Silver Lake, Wisconsin. For more information, visit [www.peoplesbankwi.com](http://www.peoplesbankwi.com).