



Alterna Savings acquires the majority of the assets of PACE Credit Union

Toronto, ON – July 6, 2022 – Alterna Savings and Credit Union Limited (Alterna) is delighted to announce that it has successfully completed the transaction to acquire the majority of the assets of PACE Savings and Credit Union (PACE).

Both Alterna and PACE have a rich legacy of building positive relationships with their members and communities. They look forward to creating a bigger, better and more convenient financial cooperative in the GTA by bringing these two established credit unions together. PACE members will continue to be supported by PACE staff, who become Alterna Savings employees as part of this transaction. In addition to acquiring the loan portfolios and deposit accounts, the transaction also includes PACE branches and Corporate Office in Vaughan.

Alterna Savings is the oldest credit union in Ontario and is a reputable and experienced partner, having completed seven successful integrations in the past seven years. In that time, they have introduced thousands of new members, and welcomed hundreds of new employees, to their credit union.

About Alterna Savings

Alterna Savings and Credit Union Limited (Alterna) has been *the good in banking*™ for over 110 years. Alterna is made up of Alterna Savings and Credit Union Limited and its wholly-owned subsidiary, Alterna Bank.

As the first full-service, member-owned cooperative financial institution outside Quebec, Alterna Savings shares its expertise with 217,000 members through a network of 47 branches across Ontario, as well as call centre and digital channels. Members and customers also benefit from an industry-leading online brokerage, investment management services, and have access to over 43,000 surcharge-free ATMs in North America with THE EXCHANGE Network in Canada and the Allpoint Network in the US.

Connect with us



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