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Embark Credit Union, Horizon Credit Union Announce Plans to Merge

Longtime credit unions to combine strengths, benefits of larger organization with local focus.

Great Falls, MT, November 17, 2021

Embark Credit Union announced today plans to merge with Horizon Credit Union, headquartered in Spokane Valley, Washington. Pending regulatory and member approval, the expanded organization will have combined assets of more than $1.8 billion with 31 branch locations across Idaho, Oregon, Montana, and Washington.

Unlike a bank buyout, a credit union merger is the result of a collaboration between two credit unions seeking to combine financial resources and expertise. The process is expected to be complete in 2022, pending approvals.

As the fiercely competitive landscape in financial services continues to change markets in Montana and across the Northwest, the Directors and leadership teams of both credit unions sought to create greater value for its combined members, employees, and communities. Both credit unions have been recognized for being well-run credit unions.

“The Embark Board of Directors recognizes the importance of continuing the 85-year legacy of Great Falls Teachers Federal Credit Union, and later Embark Credit Union, by partnering in an alliance that will improve and expand products, services, and access for our current and future members, as well as provide career opportunities for Embark staff,” stated Deb Evans, Embark’s President and CEO. “We were extremely pleased to get to know Horizon and find the immediate parallels in our philosophy and operations.”

Embark Board Chair, Jason Kunz, comments “Horizon’s mission and values directly align with Embark’s culture. Horizon has shown strong community ties in all their markets, including Missoula and Butte. It is these values, as well as their commitment to continue to support the Great Falls community on a local level, that not only meshed with Embark’s existing level of services, but also shined in enhancing the opportunities for technology improvement and growth. Our most important mission is providing modern financial solutions while remaining close to our members.”

Horizon CEO, Jeff Adams, says, “We are excited to partner with Embark Credit Union in the Great Falls community. With Deb Evans as the regional leader, we look forward to collaborating to create additional value for the current membership and providing more options for consumers in the community. Our mission to improve the financial and personal well-being for more people in more places complements the mission and values of Embark Credit Union.”

Deb Evans, current Embark Credit Union President and CEO, will continue to lead the current market in the new organization. Jeff Adams, Horizon Credit Union President and CEO, will be the President and CEO of the combined organization. No employees at Embark or Horizon will lose their jobs as a result of the merger.

All branch locations will remain open and both organizations will continue to serve members as usual at their combined 31 branch locations as they work to fully integrate their systems in 2022.

Embark CEO, Deb Evans, notes, “Years ago, the Board of Directors chose ‘Embark’ to signal a financial journey, not an event, and joining with Horizon Credit Union continues that financial journey.”

Embark Credit Union, based in Great Falls, MT, has 2 branch locations, more than 10,000 members, $133 million in assets, and 31 employees in Montana. Horizon Credit Union, based out of Spokane Valley, WA, has 29 branch locations, more than 105,000 members, $1.7 billion in assets, and 370 employees.