

Driving Growth Through Merger: A Credit Union's Transformation Story



BACKGROUND

Mergers and acquisitions continue to serve as a strategic lever for growth among depository institutions, enabling expanded market presence, diversified balance sheets, and enhanced delivery channels for members and customers. Christian Financial Credit Union, a Michigan-based, community-focused institution, was no exception.

Prior to its combination with Catholic Vantage Financial, Christian Financial Credit Union served nearly 56,000 members and managed approximately \$950 million in assets. Catholic Vantage Financial, a smaller but like-minded credit union in the metro Detroit market, contributed an additional \$120 million in assets, further strengthening the combined institution's capital base and lending capacity. The merger decision was anchored in strong cultural and mission alignment, with both organizations deeply rooted in and serving the same faith-based community.

The transaction was structured to drive greater economies of scale and operational efficiency, broaden the institution's footprint across metro Detroit, and elevate the member experience through expanded products, services, and delivery channels. Given the complexity and regulatory sensitivity of the integration, the credit union engaged an experienced advisory partner to support end-to-end execution, including core and ancillary system conversions, vendor contract optimization, and overall merger integration management.

"The team at Engage fi are seasoned professionals who really understand our business and understand what we are trying to accomplish. We never felt like we had to go through a middleman, we always felt like we had another partner in Engage fi helping to manage relationships and keep everyone, including us, on track."

- Patricia Campbell | President & CEO | Christian Financial Credit Union

Solution

Engage fi was retained as the lead integration partner for the core system conversion and broader merger work-streams. The firm designed a comprehensive implementation framework that provided program-level oversight across all key ancillary systems, underpinned by disciplined project governance. This included a centralized risk register, vendor conversion status reporting, and dashboard-driven visibility to support transparency, accountability, and rapid issue escalation. Detailed execution playbooks, with clearly defined ownership and handoffs, governed each phase of the integration lifecycle.

Engage fi led the core processing conversion, managing the end-to-end migration of Catholic Vantage Financial's member and account data onto Christian Financial's operating platform. The team supplied dedicated project management resources, coordinated day-to-day with third-party vendors and fintech partners, and enforced strict adherence to milestones and deliverables. In parallel, Engage fi actively managed the vendor strategy, ensuring alignment across stakeholders and supporting the renegotiation and optimization of multiple technology and service contracts -enabling the credit union to rationalize its vendor footprint and capture meaningful cost and efficiency gains.

Throughout the engagement, Engage fi functioned as both a strategic advisor and an execution arm, combining deep expertise in credit union operations, technology infrastructure, and system conversions with a highly hands-on delivery model. This allowed Christian Financial to remain the primary relationship owner with its vendors and members, while benefiting from robust governance, cross-functional coordination, and disciplined integration oversight that de-risked the transaction and accelerated time to value.

Results

Following the merger, the combined organization grew to nearly 62,000 members and more than \$1.1B in assets. The credit union also secured approval to expand its field of membership, enabling it to serve individuals across the entire state of Michigan.

The integration included a successful core conversion, the migration of 10,000 digital banking users, and coordination across 78 vendors and ancillary systems. Membership increased by 12%, reflecting the strength of the combined organization. The conversion weekend was completed ahead of schedule, resulting in minimal member downtime and no disruptions to member accounts, including no account number changes or debit card or check reissuance.

As a result of the merger, the credit union is positioned to deliver an enhanced member experience through expanded service capabilities, reduced fees, and improved product offerings. Operational efficiency has also increased, with more members served per employee. With greater scale and market presence, the organization is well-positioned for continued growth.

Christian Financial Credit Union viewed Engage fi as a true partner throughout the process. Their deep industry expertise in credit unions and core systems proved instrumental in ensuring a smooth and successful transition, while their strong ownership and accountability kept third parties aligned and the project on track.

Building on this success, the credit union continues to partner with Engage fi on ongoing contract negotiations and plans to leverage their expertise for future strategic initiatives.

Engage fi Guides banks and credit unions through their M&A planning to align each deal with long-term strategy, identify the right partners, and execute a clear integration roadmap that turns transactions into sustainable growth. Learn more at www.engagefi.com.