



NCUA grants regulatory approval allowing Digital Federal Credit Union and First Tech Federal Credit Union to proceed with planned merger

Planned merger moves forward to a First Tech Federal Credit Union member vote

MARLBOROUGH, Mass. and SAN JOSE, Calif. – September 30, 2025 – The National Credit Union Administration (NCUA) has provided regulatory approval to advance the proposed merger between Digital Federal Credit Union (DCU) and First Tech Federal Credit Union (First Tech).

The next step is approval of the merger by First Tech members as the combined credit union will adopt DCU's credit union charter. This member vote will be administered throughout the months of October to December by a third-party vendor in accordance with First Tech's bylaws. First Tech will also hold a special membership meeting to disclose the results.

Following the anticipated approval of the member vote, the two organizations will complete a legal merger on January 1, 2026, while continuing to operate as DCU and First Tech pending completion of integration efforts. The new credit union will deliver exceptional value to its collective membership by uniting the strength and stability of two of the nation's most trusted financial institutions. The combined organization will build on a history of innovation through investments in research and development to enhance technology and transform digital experiences while ensuring seamless service for members wherever they are. Members will also benefit from expanded access to a coast-to-coast branch network, extended service hours, premier financial products, and a dedicated technology-enabled member service team ready to meet their needs now and into the future.

The new entity will offer employees enriched opportunities for career development, supported by comprehensive benefits and a thriving workplace culture. The organization will also remain deeply committed to community impact and will emerge as a national philanthropic leader in the industry, supporting programs that uplift and empower children's well-being, access to technology, and STEM education.

"Uniting the nation's two leading technology-focused credit unions will create a forward-looking, member obsessed, digitally powered financial institution in the United States – a credit union that sets the standard for differentiated value," said Shruti Miyashiro, President and CEO of Digital Federal Credit Union. "The newly combined credit union will accelerate our shared commitment to deliver the very best financial experience designed and delivered by the most talented employees in the industry."

"We're thrilled to surpass this history-making milestone and continue our journey of becoming one. This approval from the NCUA is a transformative moment, not just for First Tech and DCU, but for the entire credit union community," said Greg Mitchell, President and CEO of First Tech Federal Credit Union. "Together, we're uniting two strong technology-focused institutions to shape the future of financial services to better serve our members, employees and communities for generations to come."

Following the completion of the merger, the new entity will become a \$28 billion credit union serving nearly two million members with more than 50 branches across eight states. The combined organization will operate as First Tech Federal Credit Union. DCU President and CEO Shruti Miyashiro will become



President and CEO of the newly combined credit union. First Tech President and CEO Greg Mitchell will remain with First Tech through his planned retirement around December 2025.

More information about the intent to combine into one organization may be found at DCU.org and Firsttechfed.com.

ABOUT DIGITAL FEDERAL CREDIT UNION

DCU is a \$12 billion financial cooperative headquartered in Marlborough, Massachusetts. Established in 1979 as the credit union for the employees of Digital Equipment Corporation (DEC) and their families, today DCU serves over 1.1 million members across all 50 states and Puerto Rico. DCU has a proud legacy of serving many members who are newer to banking, including young-adults, historically underserved, or new arrivals to the U.S. banking system. DCU's member-centric mission and commitment to digital innovation informs how products, solutions and services are created to provide a remarkable experience to support members' financial goals. With 23 branch locations and 35 ATMs across Massachusetts and New Hampshire, members have additional access to DCU's award-winning digital banking platform and mobile app as well as more than 5,600 branches in a shared CO-OP network, plus over 30,000 surcharge-free ATMs nationwide. Federally insured by NCUA. Equal Housing Lender. For additional information, visit dcu.org.

ABOUT FIRST TECH FEDERAL CREDIT UNION

First Tech Federal Credit Union is a nearly \$17 billion institution headquartered in San Jose, California. The nation's premier credit union serves the world's leading technology-oriented companies and their employees, including HP Inc., Hewlett Packard Enterprise, Microsoft, Agilent, Intel, Cisco, Amazon, Nike, Intuit, Google, and more. First Tech is recognized as the industry catalyst for delivering effortless banking experiences to more than 700,000 members through its 31 branch locations, more than 5,600 CO-OP Shared Branch locations, 30,000 CO-OP Network ATMs, and online platforms. First Tech offers a full range of financial services, including traditional banking, online banking, mortgages, financial planning, various consumer loans, and insurance services. Federally insured by NCUA. Equal Housing Lender. For more information, visit www.firsttechfed.com.

FIRST TECH, and the First Tech logo are trademarks or registered trademarks of First Technology Federal Credit Union.

###

CONTACTS

Judi Flynn, Digital Federal Credit Union (DCU) – Vice President, Head of Corporate Communications – jflynn@dcu.org

Chylon Pappas, First Tech Federal Credit Union (First Tech) – Vice President, Corporate & Government Engagement – Chylon.Pappas@firsttechfed.com