



January 22, 2019

For media inquiries, please contact:

FOR IMMEDIATE RELEASE

Michelle Garland
Kern Federal Credit Union
(661) 632-1633

Brandon Ivie, CEO
Kern Federal Credit Union
(661) 327-9461

**KERN FEDERAL CREDIT UNION ANNOUNCES RIBBON CUTTING, 70TH ANNIVERSARY CELEBRATION
AND PLANS TO FULFILL 70 WISHES FOR THOSE IN NEED IN KERN COUNTY**

BAKERSFIELD, California, January 22, 2019 — Kern Federal Credit Union (KFCU) is changing its name to Strata Credit Union on February 1, 2019. The Greater Bakersfield Chamber of Commerce and the Kern County Hispanic Chamber of Commerce along with Strata Credit Union leadership will host a ribbon cutting ceremony at 10:00 a.m. on Tuesday, February 12th at the Strata Credit Union Downtown branch located at 1717 Truxtun Avenue.

The ribbon cutting event will kick off a year-long 70th anniversary celebration that includes the launch of “70 Wishes,” Strata Credit Union’s goal to fulfill 70 wishes for those in need in Kern County. All are welcome to attend. Attendees will enjoy beverages, refreshments, meet local dignitaries, enjoy live performances and have a chance to win prizes from Strata Credit Union and other community partners that will be joining us for the festivities.

“We wanted to do something special in celebration of our 70th anniversary that encompasses the foundational philosophy of the credit union movement,” said KFCU CEO, Brandon Ivie. “Credit Unions have always been about “people helping people.” With the help of our community, we will grant a total of 70 wishes for individuals or organizations that are in need right here in our community whose wishes will be submitted by someone on their behalf.”

For more information about Strata Credit Union’s “70 Wishes,” how you can submit a wish on behalf of someone in need or for wish submission locations, please visit: www.stratacu.org/70-wishes on or after February 1, 2019.

Parking for the February 12th ribbon cutting festivities will be available at First Presbyterian Church at 1705 17th Street, across the street from the credit union, or on the streets and other designated parking areas surrounding the branch.

Strata Credit Union is also kicking off a 70-day special certificate offer with the following terms: 7 months at .70% APY, 17 months at 2.57% APY, 27 months at 2.70% APY and 37 months at 3.07% APY. One lucky person will receive 7.77% APY for the life of their certificate and will be notified by April 30th, 2019. Full certificate offer details will be available at www.stratacu.org on February 1, 2019.

The name change comes in an effort to eliminate years of name confusion in the marketplace, to prepare the organization for future growth and kick off a year-long 70th anniversary celebration.

"We are very excited about our new name and the future of our credit union," said Ivie. This change is one of many steps we are taking to position the credit union for sustained, healthy growth for the next 70 years and is not a result of a merger or acquisition. By selecting our new name, we have made an investment in our future and have eliminated confusion with other similarly-named financial institutions in the area. We believe "Strata" provides a foundation for growth in the years ahead."

"We chose the name Strata because it is distinctive, memorable, and suggests a smarter, more community-minded banking choice," said Jennifer Brucker, KFCU VP of Sales and Membership. "Our new name will also feature the tagline 'for life's priorities' to reflect our credit union's proactive service, better rates, lower fees, easy access to state-of-the-art banking technology, and culture of member advocacy."

From its first days when transactions were completed on a kitchen table, Kern FCU has grown to more than 21,000+ members with assets totaling more than \$200 million dollars. The name change is part of a larger plan to double the credit union's assets over the next five years. A third branch is expected to open late 2019 in Southeast Bakersfield and is currently under construction.

"We've served Kern County employees and their families for nearly 70 years! We're tremendously proud of our legacy and we're grateful to the community and our members for the years of trust and loyalty," says Ivie. "We remain committed to providing all of our members with highly competitive and convenient financial products and services. This name change is a crucial part of that commitment moving forward."

The name change will not affect the accounts of the 21,000+ members the Credit Union currently serves. It will be business as usual, only with a new name and look. Members are asked to continue to use their current KFCU checking accounts, credit cards and debit cards until they receive an updated version in the coming weeks and months."

We take pride in our commitment to service and our goal to improve the financial wellbeing of every member.

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