



FOR IMMEDIATE RELEASE:

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**SELF-HELP CREDIT UNION, FIRST LEGACY COMMUNITY CREDIT UNION
MERGER BRINGS CONTINUED AND EXPANDED FINANCIAL SERVICES
AND OPPORTUNITIES TO GREATER CHARLOTTE**

Durham, NC [February 4, 2020] – Self-Help Credit Union recently announced a merger with First Legacy Community Credit Union, based in Charlotte, North Carolina. First Legacy, originally School Workers Federal Credit Union was founded February 14, 1941, in Charlotte, North Carolina, by a group of educators in the Charlotte School System. It has nearly 8,000 members and close to 29.0 million in assets. The merger was effective January 1, 2020.

J.E. Grigsby, principal of Second Ward, the first public high school for black students in Charlotte, organized First Legacy and served as its first treasurer. He and his wife, Purry, operated the credit union out of the basement of their home, recruiting staff members to pool their monies for deposits.

“From its inception, First Legacy has offered its members a savings and loan program. The partnership with Self-Help will enable this tradition to continue and will enhance its ability to expand this practice and other services that will preserve wealth and build financial security for more of the families that it serves,” explains Doris Asbury, member of the First Legacy Community Credit Union Board of Directors.

“Mr. Grigsby spoke about fighting for the little guy...that’s our passion too,” states Self-Help CEO Martin Eakes. “I’ve been doing this all my life and hope that continuing this focus through the partnership with First Legacy, we can make Mr. Grigsby’s vision a continued reality.”

The organization will now operate as First Legacy, a division of Self-Help Credit Union. The merger expands the number of Self-Help branches in the greater Charlotte area, adding three new locations:

- 431 Beatties Ford Road, Charlotte, NC 28216
- 405 S Chester Street, Gastonia, NC 28052
- 2146 Statesville Boulevard, Salisbury, NC 28147

Self-Help Credit Union is part of the Self-Help family of nonprofits whose collective mission is to create and protect ownership and economic opportunity for all. Self-Help offers a full range of financial products and services including personal, vehicle, business and home loans, as well as a robust online, mobile, and audio banking system. Since 1980 Self-Help has provided approximately \$435 million in loans to Charlotte area residents and provided home loans to more than 3,600 families. Sixty-nine percent of these loans went to low- to moderate- income borrowers. In addition, Self-Help has built, rehabbed or renovated more than 75 affordable homes in Charlotte.

Since 1980, Self-Help has provided more than \$9.1 billion in financing to over 172,309 families, individuals and businesses. It helps drive economic development and strengthen communities by providing responsible financial services; lending to individuals, small businesses and nonprofits; developing real estate; and promoting fair financial practices across the nation. Through its credit union network, Self-Help serves more than 154,400 people in California, Florida, Illinois, North Carolina, South Carolina, Virginia, and Wisconsin.

First Legacy, formerly the School Workers Federal Credit Union, was founded in 1941 to provide financial services to African-Americans who were rarely able to access the banking sector at the time. Teachers and other education workers made up its initial membership.

More information about Self-Help Credit Union can be found at self-help.org.

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