



FOR IMMEDIATE RELEASE

Atlantic Edge Credit Union to offer banking services on Fogo Island

Fogo Island, Newfoundland and Labrador (March 27, 2024) - The Town of Fogo Island is pleased to announce that Atlantic Edge Credit Union (AECU) is finalizing plans to offer banking services to Island residents, which will include a branch opening later this year.

“We’re very excited to be establishing a presence on Fogo Island,” says Cory Munden, CEO of Atlantic Edge Credit Union. “We’ve been exploring the opportunity to serve the Island since we were first approached by Justin Hearn on behalf of the Town in 2022. At that time, we were initiating a new merger partnership and needed to complete that project before we could begin to develop a plan to establish a new branch,” he adds. “With this merger now complete, AECU is perfectly positioned to provide exceptional banking services to the residents and businesses of Fogo Island.”

Atlantic Edge merged with EasternEdge and Hamilton Sound Credit Unions in January 2024. With this merger, Atlantic Edge expanded its network of branches, serving members and communities across Newfoundland and Labrador. A branch on Fogo Island is expected to be added to the network in the Fall of 2024, which will bring the total number of Atlantic Edge Credit Union branches to 16 across the province.

“We’re very pleased to welcome Atlantic Edge Credit Union,” says Mayor Andrew Shea. “We appreciate their co-operative values and the commitment they’ve shown to truly bring community-based banking to Fogo Island.”

The Town of Fogo Island and Atlantic Edge Credit Union will be hosting a joint public meeting in early June to share more information with residents and businesses. Further details to be announced on the date and time of the public meeting.

#####

To learn more about Atlantic Edge Credit Union visit atlanticedgecu.ca. For media inquiries, contact:

Cory Munden, CEO
Atlantic Edge Credit Union
cmunden@aecu.ca or 709-694-8038

Andrew Shea, Mayor
Town of Fogo Island
mayor@townoffogoisland.ca or 709-727-5758