

SAFE Credit Union Launches Member Vote on Proposed Combination with BECU

FOLSOM, Calif. (August 26, 2026) — SAFE Credit Union announced that its Board of Directors established a Member voting timeline following state and federal regulatory approval of the proposed combination with BECU. The next step in the combination process is a vote by SAFE's eligible member-owners, with voting beginning August 31, 2026, and concluding on October 27, 2026.

"SAFE was built on the principle that we are stronger when we work together for the benefit of our members and our communities," says Faye Nabhani, President and CEO of SAFE. "Our proposed combination with BECU brings together two member-owned, purpose-driven credit unions with a shared commitment to community investment and putting members first. We encourage every eligible member-owner to learn more about the proposal and participate in the vote."

Eligible members have three ways to cast their ballot:

- **Online:** Members can vote securely online at safecu.org/vote beginning August 31.
- **By mail:** Members who receive statements by mail will receive a ballot by mail. Completed ballots should be returned using the postage-paid envelope provided and sent to the independent third-party firm administering the vote, not to SAFE. *Ballots must be received by the third-party vote administrator by 6 p.m. Pacific Time on October 27, 2026.*
- **In person:** Members may vote at the Special Meeting of Members on Tuesday, October 27, 2026, at 4:30 p.m. Pacific Time at SAFE Credit Union's corporate office, 2295 Iron Point Road, Folsom, CA 95630.

Eligibility requirements and additional information about the voting process are available at safecu.org/vote.

"After careful evaluation, SAFE's Board of Directors believes the proposed combination provides an opportunity to deliver greater value to members while preserving the cooperative principles that have guided SAFE for more than 85 years," says Martha Lofgren, Chair of SAFE's Board of Directors. "SAFE's connection to the Sacramento region is central to who we are and our legacy, our people, and our commitment to serving our community will continue as part of a combined credit union."

Founded in 1935, [BECU](#) is a Washington state-based credit union guided by a purpose of improving the financial well-being of its members and the communities they call home. The shared values of SAFE and BECU are central to the many reasons that SAFE's leadership team and Board of Directors support the proposed combination.

If approved by members, the combination would provide SAFE members with significant benefits through:

- Fewer and lower fees
- Enhanced products and services
- First-time homebuyer grants
- Annual loan repricing for eligible members

- Greater investment in digital tools, fraud prevention and financial education
- Continued branch expansion throughout the Sacramento region

Overall, the combination will provide members with materially greater value and banking capabilities, while the Sacramento region will receive greater investment and opportunity. The combination will accelerate benefits that SAFE could not deliver as quickly on its own, while preserving the personal service, relationships, and legacy that SAFE has built.

As part of the member vote process, SAFE is also giving members a direct role in determining how \$250,000 in philanthropic giving will be distributed among four non-profit community partners. Members will be able to select the nonprofit they would like to support as part of the voting process, helping guide the distribution of the donation.

About SAFE Credit Union

SAFE Credit Union has made members an integral part of its family since 1940, offering a full range of financial solutions to individuals, families, and businesses throughout the Sacramento region. With more than \$4.4 billion in assets and nearly 700 employees, SAFE Credit Union is deeply committed to financial wellness, community development, and personalized service. Learn more at www.safecu.org.

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