



FOR IMMEDIATE RELEASE

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TEXAR Federal Credit Union
2301 Richmond Road
Texarkana, TX 75503

TEXAR has always looked to tomorrow's technology for today's convenience. With that vision, TEXAR has proven that not only can we rely on that technology to serve our members effectively, we do it well. TEXAR has a digitally savvy member base that has only grown stronger during the pandemic.

We have streamlined operations to focus on the growth of technology by reducing the number of credit union branches. To achieve this strategy, Jefferson Ave., Hooks, DeKalb and Paris branches will not reopen. Although this has been a strategic goal of the credit union for some time, the pandemic showed us we had the technology to move forward much sooner.

Our presence will remain strong within these communities. MyTEXAR Tellers (Interactive Teller Machines/ATMs) will be available to serve members as always. Digital channels in place to make banking easy include: Anywhere Access Online Banking, applying for loans by text, phone or website, signing documents from your mobile phone via DocuSign, and Remote Deposit through the TEXAR Mobile App. TEXAR is consistently researching new ideas and products. Bringing the most up to date technology to our members remains a priority.

After extensive research, restructuring our existing model has major benefits. Most importantly this will lower our expenses which will result in top of the market savings rates and loans rates for our members. We are well capitalized with a net worth of 14.90%, which is well above industry standards. Loan growth has seen a 12% increase from 2019 to 2020. Financially, TEXAR continues to not only be stable, but strong.

"We recognize that this is a big change for the credit union, but we are confident that the benefits for our members will be worth it.", said President Kelly Mitchell.

Our members are the reason TEXAR exists and we continue to look for ways to improve our services. Members are welcome to visit their nearest branch or use the technology we have worked hard to implement over the past years. We are grateful that during unprecedented times, we are still here for you!

For inquiries, please contact Summer Nelson at 903.334.0730.