



Heartland Credit Union and Novation Credit Union Announce Intent to Merge

INVER GROVE HEIGHTS, MN (January 21, 2026) – Heartland Credit Union (Heartland) and Novation Credit Union (Novation) have announced plans to merge, pending member and regulatory approval. The proposed partnership unites two financially strong, mission-driven Minnesota credit unions with a shared commitment to exceptional service and community impact.

The combined organization will serve members across 11 Minnesota counties and continue their longstanding commitment to employees, retirees, and families from some of the state's most iconic employers, including 3M, CHS Inc., Land O'Lakes, Inc. and the newly formed Solventum.

Under the proposed merger, the combined organization will operate as Novation Credit Union led by Mike Kronebusch, Novation President/CEO. Together, the organizations aim to broaden access to competitive financial products and services, expand branch convenience, and strengthen the personalized experience members value. The Boards of Directors from both credit unions enthusiastically support the unification.

Kronebusch noted the unified organization will be uniquely positioned to maximize support for members in both our Select Employer Groups (SEGs) and our surrounding communities: "Extending our rich heritage of supporting SEGs to employees of additional iconic Minnesota companies positions Novation as the state's premier SEG-focused credit union."

Heartland Credit Union President/CEO Kathy Harrington echoed that sentiment. "Our shared values and member-first philosophy make this a natural partnership that will benefit members and employees alike."

If approved, the merger will take effect Summer 2026. For ongoing updates and details visit heartlandcu.com or novation.org

About Heartland Credit Union

Founded in 1939, Heartland Credit Union is \$175 million in assets and is dedicated to helping nearly 11,000 members get the most from their money. Heartland has four branch locations and serves members in 10 Minnesota counties, in addition to the employees, families and retirees of CHS Inc., Land O'Lakes, Inc, Chart Industries, Genex Cooperative and additional Minnesota companies. Heartland members enjoy access to a nationwide surcharge-free ATM network, competitive loan and savings rates, mobile and online banking access and minimal fees. For more information visit www.heartlandcu.com.

About Novation Credit Union

Novation Credit Union, with \$242 million in assets and over 14,000 members, was established in 1954 as Minne-Mine Credit Union by eight 3M employees. Today, its field of membership includes 3M, Solventum, and Washington and McLeod Counties in Minnesota with branches located in Oakdale and Hutchinson. Under the Novation Financial umbrella are the credit union, Novation Wealth Management with assets under management of \$415 million, and the Novation Foundation which supports like-minded organizations focused on reducing the burden of financial stress on members, their families, and their communities.