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Heartland Credit Union and Novation Credit Union Announce Merger Approval

INVER GROVE HEIGHTS, MN (April 23, 2026) – Heartland Credit Union (Heartland) and Novation Credit Union (Novation) have received member and state regulatory approval to move forward with their merger. The combined organization will officially operate as Novation Credit Union beginning July 1, 2026.

This merger brings together 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.

"We're excited to move forward together and build on the strong foundations of both credit unions," said Mike Kronebusch, Novation President/CEO and going forward the President/CEO of the combined credit union. "This partnership strengthens our ability to provide competitive financial services, enhanced technology and expanded branch locations to better serve our members. It also strategically positions Novation as the state's premier SEG-focused credit union."

While the legal merger becomes effective July 1, 2026, members should expect "business as usual" while full system integrations will take several months, into 2027. There will be no branch closures, and no staff reduction.

For more information and ongoing updates visit heartlandcu.com or novation.org

About Heartland Credit Union

Founded in 1939, Heartland Credit Union is \$176 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 \$252 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.