



## CASE STUDY 1: THE CLOCK IS TICKING

At a snowy board meeting in February 2026, Chair Anita Wallace opened with urgency. “We received a letter of intent late yesterday,” she said, holding a crisp, confidential envelope. “NorthRiver Credit Union is proposing a merger. We have 30 days to respond.”

Board members glanced at each other. NorthRiver was larger, tech-savvy, and had just announced its digital-only branch rollout. “They want to shutter three of our rural locations and consolidate HR and lending departments,” added CEO Paul Raymond, shifting in his chair. “They argue it’s the only way to keep up with fintech competition.”

“And what about our members in Springvale and Birchford?” asked Director Jean-Marc Chouinard, who’d served on the board for over 20 years. “Those branches are their lifelines.”

Anita passed around a sheet from a Toronto-based fintech firm, FinchEdge, offering to partner on real-time digital lending solutions—on the condition that the credit union respond within 60 days. “This offer could modernize us without a merger,” she said.

“We shouldn’t be pressured. Let’s form a task force and study this for six months,” suggested Director Barb Koenig. “No decision without full community consultation.”

But Paul shook his head. “Six months might as well be six years. The tech gap is widening fast. And members are already voicing frustrations with our mobile app and digital wait times.”

The boardroom fell silent. Jean-Marc looked out the window at the snow piling up. “We used to lead this region in service. Now we’re playing catch-up.”

A decision loomed. Was the merger a lifeline or a surrender? Was the FinchEdge proposal a real opportunity or a distraction? And could the board move fast enough to stay in the game without losing what made them special?