

Your Questions Answered

St. Dominic Credit Union and Waterford Credit Union
want to join forces and you can make it happen!



Together, we are stronger.



Frequently Asked Questions (FAQs)

We understand that you may have questions about the proposed merger between St. Dominic Credit Union and Waterford Credit Union. This is a significant and exciting step, and we're committed to keeping you fully informed every step of the way.

Below is a list of frequently asked questions to help you understand what the merger means, how it will affect you, and why we believe it is a great opportunity for all members. If you have any other questions, our team is always here to help.

1. What is happening?

St. Dominic Credit Union and Waterford Credit Union are proposing to merge to form a new, stronger credit union: Journi Credit Union.

2. Why are the credit unions merging?

The merger is being proposed to:

- Strengthen our financial foundation
- Expand services and product offerings
- Improve long-term sustainability
- Provide even better value and service to members.

Together, we will be better equipped to support you on your financial journey.

3. Who decided this merger should happen?

The Boards of Directors of both credit unions unanimously support this merger. This decision has been made following an extensive financial review and consultation with our respective advisory teams. Now, it's up to you, the members, to vote on whether to approve it.

4. What will the new credit union be called?

The merged entity will be called Journi Credit Union - representing the shared journey of our members and the future we're building together.

5. Is my vote required for the merger to go ahead?

Yes. Members of both credit unions are invited to attend a Special General Meeting to get more information about the merger, and to place their vote. Details of the SGM will be provided by post, email, social media, websites, and in all branches. Your participation is essential - and your voice matters.

6. Will I still be a member of my current credit union?

You will automatically become a member of Journi Credit Union. You do not need to take any action; we will take care of everything for you! You will continue enjoying the same service and care you always have.

7. Will my account details change?

Members of St. Dominic Credit Union will have 200,000 added to their account number e.g. if your account number is 123X it will become 200123X.

8. I have an account in St. Dominic Credit Union and Waterford Credit Union. Do I keep both?

No. You will operate under your Waterford Credit Union account number going forward. You do not need to take any action. We will take care of everything for you.

9. How much can I hold in my credit union account?

You will be able to hold up to €100,000 in your credit union account.

10. Will my savings or loans be affected?

No. Your existing savings and loan agreements remain unchanged. Your rights, protections, and terms stay the same.

11. I am included in the Death Benefit Scheme in both credit unions. Do I have to forfeit one?

No. All members who are currently included in St. Dominic Credit Union and Waterford Credit Union Death Benefit Schemes will remain in both.

12. Will I still deal with the same staff?

Yes. You will see the same familiar faces at your local branch and may even meet some more dedicated team members. The people you know and trust will continue to serve you.

13. Will my local branch remain open?

Yes. There are no plans to close any branches as a result of the merger. Local access remains a top priority. You will be able to conduct business in Summerhill, Mooncoin, Upper Grange, Parnell Street, and Tramore.

14. Will opening hours change?

Opening hours will be streamlined across all branch locations.

Mon 9.45am – 4.45pm

Tues 9.45am – 4.45pm

Wed 11.15am – 4.45pm

Thurs 9.45am – 4.45pm

Fri 9.45am – 4.45pm

The Mooncoin branch will open 9.30am – 4.30pm on Thursdays (closed for lunch 1.00pm - 1.45pm).

The Upper Grange branch will open at the earlier time of 11am on Wednesdays and will also open 9.45am – 4.45pm every Saturday.

15. Will I be charged more fees?

No. The merger will not introduce any additional fees. In fact, by operating more efficiently, we may be able to keep fees lower in the long run.

16. How will members benefit from the merger?

Some of the key benefits include:

- 5 fully staffed branch locations across Waterford City & South Kilkenny
- Saturday opening for one central branch location
- Access to enhanced digital services
- A wider range of products and services
- Greater lending capacity

- Improved member support and security
- A more modern and future-ready credit union
- Increased Life Savings Insurance

17. Will services be improved?

Yes. The combined resources will allow us to:

- Offer exceptional member service from 5 fully staffed branches
- Invest in better digital banking tools
- Enhance our support offerings
- Offer faster, more flexible lending

18. Are you becoming more like the banks?

No. While we are growing and improving our services, we remain a member-owned, not-for-profit financial organisation. Our mission is different from banks — we exist to serve our members, not to generate profits.

We will continue to offer personalised service, fair lending, and a community-first approach that sets us apart from traditional banks. The merger is about strengthening our ability to deliver those core values — not moving away from them.

19. Will I still have a say in how the credit union is run?

Absolutely. Journi Credit Union will continue to be run by its members for its members. Members will continue to vote on key issues and elect the Board of Directors.

20. Will there be any downtime or disruption to services?

There will be minimal downtime. The merger is designed to ensure a seamless transition. All day-to-day services will continue as normal.

21. Will the mobile app or online banking change?

Not immediately. Over time, we may introduce an improved digital experience. If any changes occur, we will communicate with you clearly and guide you through them.

22. Will my direct debits or standing orders be affected?

No. All existing payments, debits, and deposits will continue as normal.

23. Who will lead Journi Credit Union?

The new Board of Directors and management team will include experienced leaders from both St. Dominic Credit Union and Waterford Credit Union, combining expertise to serve you better.

24. Is this merger financially motivated?

This is a strategic move to future-proof both credit unions. While it will improve financial resilience, the core driver is long-term member benefit, not short-term financial gain.

25. Are credit union jobs safe?

Yes. There will be no job losses because of the merger. We value our staff and are committed to growing our team as we grow our services.

26. What happens if members vote NO?

If either credit union's members vote against the merger, it will not proceed. We remain committed to transparency and member decision-making.

27. What if I have more questions?

We're here to help! You can:

- Speak to staff in your local branch
- Email info@stdominicscu.ie
- Call 051 873 867

28. In summary, what changes for me?

- Your credit union gets stronger
- Your service gets better
- Your account stays the same
- Your voice still matters

All you need to do is vote **YES** to join us on this exciting Journi.

