

Advia CU acquiring Illinois community bank in industry's 9th CU-bank deal of '18

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By Ishan Garg

Michigan-based Advia CU is acquiring Golden Eagle Community Bank, a lender based in Woodstock, Ill., with three branches and \$155.1 million in assets.

The deal is expected to close in the first quarter of 2019. It will mark the ninth time this year that a U.S. credit union has announced a deal to acquire a bank. This is Advia's third bank acquisition since 2016.

Advia has \$1.70 billion in assets. After the deal it will have more than 160,000 members with 32 branches in Illinois, Michigan and Wisconsin.

Hovde Group LLC is acting as financial adviser and lead adviser to Golden Eagle, and Barack Ferrazzano Kirschbaum & Nagelberg LLP is acting as legal adviser with Dennis Wendte as lead attorney. Mercer Capital serves as Advia's financial adviser and Michael Bell of Howard & Howard serves as the credit union's legal adviser.