

Legacy Credit Union to Acquire First Community Bank

Legacy expands to serve beyond the Greater Birmingham Area and into Cullman, Alabama.

BIRMINGHAM, AL, UNITED STATES, March 18, 2025 /EINPresswire.com/ -- [Legacy Community Federal Credit Union](#) and [First Community Bank of Cullman](#) announced today that they have



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Glenn Bryan, Legacy President and CEO

executed a Definitive Agreement for the Purchase and Assumption of the assets and liabilities of First Community by Legacy. The transaction has already received unanimous approval from the Board of Directors of each institution. The two organizations both have a long history of community-focused service, so the opportunity to combine resources made this transaction a natural progression.

“Legacy has been committed to crafting financial solutions for the communities we serve for over seventy years,” said Glenn Bryan, Legacy’s President and CEO. “Our culture

emphasizes excellence, education, energy, and empowerment, and we look forward to bringing our approach to financial service to the people of Cullman County. We know that First Community has built a very similar tradition over the last century, so we are excited to work with them as we expand into this new market.”

Billy Faulk, President and CEO of First Community Bank, agreed adding, “After decades of service to the Cullman area, the decision was made by our Board of Directors to seek a partner that could take our service to the next level. We were determined to find a group that held the same philosophy of business that we do, and after an extensive search, we found that in Legacy. We are confident that this decision will benefit our customers and our community for years into the future.”

Both institutions are exceptionally strong, so the combined organization will create the ability to expand on the strengths of each institution, bringing together a full range of consumer and business products, including state of the art digital banking, quality checking options, and high yield savings accounts.

The acquisition will be an all-cash transaction, the amount of which has not been disclosed. The

transaction is subject to regulatory approvals and is expected to be completed later this year.

Legacy is represented by Michael Bell of Honigman, LLP, as legal counsel. First Community Bank is represented by Jones Walker, LLP, and St. John & St. John, LLP, as legal counsel and Hovde Group, LLC as financial advisor.

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