

SEFCU Insurance Buys Local Agency

July 30, 2008 -- ALBANY, N.Y. -- SEFCU subsidiary SEFCU Insurance Agency has recently acquired the Schoharie Valley Agencies Inc.

SEFCU Insurance Agency is a full-service insurance agency offering a broad range of insurance solutions, including personal and business products.

As part of this merger, SEFCU Insurance Agency will expand its reach within Schoharie County and continue operations from existing office locations in Schoharie and Middleburgh. In addition, all four Schoharie Valley Agencies Inc. employees will join SEFCU Insurance Agency.

“We are pleased to welcome Schoharie Valley Agencies Inc. employees and clients and look forward to the opportunity to serve their needs. In addition, this growth will allow us to expand our insurance services to current and future SEFCU members throughout our markets,” said SEFCU President/CEO Michael J. Castellana.

Last fall SEFCU Insurance Agency merged with Colonial Insurance Agency making it the sixth largest in the capital region.

Founded in 2001, Schoharie Valley Insurance Agency is a general independent insurance agency with a broad range of commercial and personal products.

Mystic Capital Advisors Group, LLC provided transaction advisory services to SEFCU. For more information on Mystic Capital, please contact Kevin P. Donoghue at 212-251-0972 or visit www.mysticcapital.com.