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FedEx credit union follows shipping boom with first branch in DFW

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COURTESY OF FEDEX CORP.

Companies like FedEx have fueled a shipping boom in North Texas.

The credit union serving employees of shipping giant FedEx is planning to open a branch in Fort Worth, the company said Friday.

The branch will be located in the shopping center for Hillwood's AllianceTexas development, near FedEx's shipping center there. [Alliance Airport has seen a rise in traffic over the past year](#), driven by nearby shipping companies like FedEx and its subsidiary, Plano-based FedEx Office.

"With this new branch, we are pleased to have a presence near another of FedEx's busiest hubs," [Tara Burton](#), the CEO of FedEx Employees Credit Association, said in a prepared statement.

The Memphis-based credit union is a separate company from FedEx, though it exclusively counts 80,000 of FedEx's employees and their families as members. Burton was promoted to lead the credit union in 2014. The operation has \$500 million in assets, and the new branch in Fort Worth will be its ninth location nationally and first in Texas.

The credit union has signed a lease for the space and began building it out in September. An opening is scheduled for the end of November.

Credit unions have gobbled up more market share for products like auto loans, credit cards and mortgages from traditional banks in recent years. The industry's loan growth has passed 10 percent each year since 2014, according trade group National Association of Federal Credit Unions.

FedEx Office opened its Plano campus in 2015 and has more than 1,200 employees there, along with its shipping hubs around the North Texas area.

Burton said North Texas is an important market for the credit union as the state is a large source of members. The branch will offer traditional retail banking while providing other loans like mortgages.

“We are eager to grow and serve FedEx workers and their families in the vibrant communities of the Dallas-Fort Worth area,” Burton said.



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