

Dear

Welcome to Credit Union 1! Midwest Carpenters and Millwrights Federal Credit Union's members have approved to merge with Credit Union 1 (CU1). The legal merger date will be **December 31, 2023**. We at CU1 are excited about this partnership and the ability to offer you expanded products and services, as well as a modern Digital Banking platform.

As a result of the merger, CU1 will complete a required conversion of records and will need to assign you a new account number. On **April 1, 2024 at 12:00am**, a conversion and consolidation of Midwest Carpenters and Millwrights Federal Credit Union and CU1's core processing systems will take place. Prior to that date, we will send you detailed information by mail detailing your new account number and explaining the conversion process and how this will affect your membership and access to your accounts.

You will continue using your Midwest Carpenters and Millwrights Federal Credit Union accounts as normal through **March 31, 2024**. In order to complete this conversion, **there will be a service interruption beginning at 12:00am April 1, 2024, through 12:00pm April 2, 2024**. Please make appropriate accommodations for this temporary outage and adjust any bill payments that are due during our conversion timeframe to ensure timely payment.

As part of the merger, we are providing you with a current list of disclosures for your reference, which is enclosed here. These disclosures will go into effect **April 1, 2024**.

Change in Terms Notification: We are providing the enclosed Membership Booklet (which includes the Membership and Account Agreement, Funds Availability Policy Disclosure, Electronic Funds Transfer Agreement and Disclosure, and Truth-in-Savings Disclosure), the Fee Schedule and Letter, and a current Rate Schedule in accordance with the Change in Terms requirements of the Truth-in-Savings Act. In connection with the merger, some terms and conditions relating to your account(s), as well as certain fees and charges, may be different. Please take note that our Membership and Account Agreement contains a binding "Agreement to Mandatory Arbitration" and class-action waiver. Like all credit unions, Credit Union 1 is a not-for-profit organization owned by our members, and it benefits the membership as a whole to manage potential litigation costs by providing for arbitration as an alternative. Please retain and review these documents in their entirety as they will affect your accounts you will maintain with us post-merge. If you have any questions, please contact us at 800.252.6950.


To stay up to date, visit **cu1.com/mcmfcu**, which will serve as your headquarters for the latest merger-related information. This site will be updated throughout the conversion process, so you will always have access to the most relevant, timely information.

As we welcome Midwest Carpenters and Millwrights Federal Credit Union to Credit Union 1, we are committed to providing premium service and developing lifelong banking relationships with each of our members. During this conversion, our primary goal is that you experience as little interruption to your services as possible. We thank you for your continued support and commitment and look forward to being your primary financial institution for years to come.

Sincerely,

Todd R. Gunderson
CEO/President

CU1

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