



March 20, 2023

Dear Member,

We announced our exciting partnership opportunity to the membership in early January and have recently received preliminary approval from the State of Vermont Department of Financial Regulation and the National Credit Union Association. Now we need your help. Enclosed you will find the notification of a special membership meeting where a more detailed discussion of the merger proposal will take place, followed by a membership vote. Also, there is a ballot enclosed with details for voting. **We are asking for your support and encourage you to vote “Yes”.**

Both the Board of Directors and management staff at Vermont VA Federal Credit Union are unanimously in support of this partnership. For almost a year, we have been evaluating and discussing the benefits of joining forces with 802 Credit Union. This is a unique and exciting opportunity for us to partner with another credit union that holds similar values and goals to those of our own. This partnership will allow us to better serve your financial needs and will result in a direct financial benefit to the membership. Here are a few member benefits and some key details:

- The same great local, personal member service that you receive now
- This will enhance our financial strength and ensure long-term sustainability
- More products and services, better rates, and added convenience
- More lending capacity, loan products, and credit card rewards and business lending coming soon
- Lower fees, 14 fees will be reduced immediately
- This is an exciting strategic opportunity that benefits members of both Credit Unions
- This helps us compete with larger credit unions, banks, and other financial organizations
- All existing staff members would remain employees of the combined credit union
- Improved benefits for staff and career development opportunities
- Representation on the Board of Directors
- Convenient office to serve members directly across the street from our existing location
- Expanding our field of membership to serve all of Vermont and three NH counties

This cooperative merger can only happen if our members vote in favor of it, so we hope that we can count on your support to move forward. We encourage you to attend one of our upcoming informational sessions if you have any questions or concerns. These opportunities are detailed in the enclosed notice. We appreciate your membership and through this partnership we will become stronger than ever. Please contact me with any questions or concerns and we hope you **vote “Yes” for this partnership.**

Contact Information:

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Sincerely,

Gladys Berry

Gladys Berry
Chairperson, Board of Directors

Tom Crapo

Tom Crapo
CEO