



January 1, 2023

Dear Member,

The Board of Directors of Vermont VA Federal Credit Union have some very positive and exciting news to announce! For the past several months, we have been evaluating and discussing the possibility of strategically joining forces with another credit union in Vermont. After careful research and consideration, we are in unanimous support of partnering with 802 Credit Union, which has a branch office directly across the street from us. Individually, VT VA FCU and 802CU have a lot in common, particularly a shared passion for serving our members at the highest possible level. Together, we believe that the personal service, product offerings and convenience that members receive will enhance the overall value of membership.

This is a unique opportunity for us to partner with another credit union that holds parallel values and goals to those of our own. This merger would strengthen the financial position of the credit union and ensure long-term sustainability, helping us to compete with larger credit unions, banks, and other financial organizations. The local, personal service that you have become accustomed to would not change. All existing staff members would remain employees of the proposed combined credit union.

As with all mergers, some changes are to be expected, but we believe that the impact on individual members would be very positive. We have listened to your request for enhanced products and services, as well as added convenience. This merger would allow us to better serve your financial needs and will result in a direct financial benefit to the membership. Immediately, we will be reducing 14 of our member service fees. We would also have nine different branch offices located conveniently throughout Vermont in Barre, Bellows Falls, Brattleboro, Putney, South Burlington, Springfield, Townshend, White River Junction and in Windsor. Our current mix of products and services would be greatly expanded, some of these enhancements include; Saturday hours, 24/7 telephone teller, student loans, fixed rate home equity loans, expanded mortgage loan options, contactless debit cards, more attractive share certificates options, and eventually credit card rewards, wealth management services and business lending.

Your Board of Directors and Management are very excited about this merger proposal. We have spent a great deal of time evaluating this opportunity and strongly feel that it will provide greater value to your membership. 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 will keep you updated as we move forward with this proposal and will be happy to answer any questions that might arise. After we obtain preliminary approval from the State of Vermont Department of Financial Regulation and the National Credit Union Association, you will receive notification of a membership meeting, the voting process, and more details about the proposed merger.

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We have also planned some preliminary informational sessions, so members can obtain additional information and ask questions. The current schedule for informational sessions include:

February 6<sup>th</sup> (Zoom Informational Sessions at 12:00pm and 6:00pm)  
February 23<sup>rd</sup> (Zoom Informational Sessions at 12:00pm and 6:00pm)  
March 14<sup>th</sup> (In-Person Local Informational Sessions at 12:00pm and 6:00pm)

You can sign up for any of these sessions by e-mailing us at [partnership@vtvafcu.com](mailto:partnership@vtvafcu.com). We request notification 24 hours in advance of each session. These dates and times are subject to change. The most current information is available at [vtvafcu.com/partnership](http://vtvafcu.com/partnership) and will be updated with the most current partnership related materials.

Below you will find the appropriate contact information should you have any questions or concerns regarding our proposed merger with 802 Credit Union. We have also included a **Merger Proposal Q&A** to answer some potential questions that you may have. Thank you for your continued loyalty to the credit union; with this partnership we will become stronger than ever!

**Contact Information:**

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Gladys Berry, Board Chair [vtvafcu-board@vtvafcu.com](mailto:vtvafcu-board@vtvafcu.com)

Sincerely,

Gladys Berry  
Chairperson, Board of Directors

Greg Ogrinc, MD, MS  
Vice-Chairperson

Jo-Ann Rossetti  
Director

Sue Gattie  
Treasurer

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