

Special Announcement from CEO Louise Lingenfelser

Dear Member,

I am pleased to share some important news with you – the ClearChoice Federal Credit Union Board of Directors took action at a recent meeting to enter into an agreement to merge into Utilities Employees Credit Union (UECU). Both the ClearChoice and UECU Boards of Directors have unanimously approved the agreement. Subject to approval by the ClearChoice membership and regulatory agencies, it is anticipated that the two organizations will unite later this year.

ClearChoice remains committed to providing our members with quality products and exceptional service. Amidst increasing competitive pressures, we believe entering into this merger aligns with this philosophy by affording our members access to a broader range of products and services, while still experiencing the exceptional personal service you have grown accustomed to. ClearChoice approached UECU, a \$1.2 billion credit union headquartered in Wyomissing PA, due to its financial strength, proven ability to serve members nationwide, broad palette of quality products and services, great rates, member-centric focus, and compatibility of companies served. We believe this partnership is a natural fit, as the utility and energy industries represent the core component of the membership for both organizations.

Membership at UECU will provide you and your family with greater member benefits, including competitive loan rates, exceptional savings rates, free and interest-bearing checking options, nationwide ATM surcharge rebates, a comprehensive rewards program, financial education resources, investment services, and an expanded line of loan products which includes mortgages and student loans. Members can conduct business in-person at UECU's Wyomissing PA facility, or enjoy the convenience of UECU's telephone service center and virtual banking services – *Advantages Online*[™], the UECU Mobile Banking App and Live Chat.

While both Boards have approved the merger, there are procedural steps remaining in completing the process. As referenced above, regulatory approval by the National Credit Union Administration and the Pennsylvania Department of Banking and Securities is required, followed by a vote by the ClearChoice membership to approve the merger. By October, you'll receive a ballot and notice of the related special membership meeting in the mail. Additional information will also be provided regarding the merger and the benefits of membership at UECU.

Our staff at ClearChoice looks forward to working closely with Pat Zyma, President/CEO and the UECU team in the coming months as we work towards a seamless integration of our credit unions. I am counting on your support of this merger and continued patience as the details continue to take shape. As we get closer to the merger date, regular updates will be available on the ClearChoice (clearchoicefcu.org) and UECU (uecu.org) websites.

Thank you for your membership and long-term support of ClearChoice Federal Credit Union. This is an exciting time for all of us as we look forward to becoming a part of Utilities Employees Credit Union.

Sincerely,
Louise Lingenfelser

President/CEO

About [Utilities Employees Credit Union](#)

UECU is a \$1.2 billion financial institution that serves its 45,000 members nationwide as a virtual-service, branchless credit union from its headquarters in Wyomissing, PA. UECU provides financial benefits to over 550 utility, energy and related companies across the U.S.

About [ClearChoice Federal Credit Union](#)

ClearChoice is a \$15.7 million financial institution that serves over 2,300 members from its location in Wyomissing, PA. ClearChoice was originally founded in 1957 as UGI Employees FCU to serve the employees of United Gas Improvement Company.