



ALLIED PLASTICS
Federal Credit Union

PO Box 827, Zachary, LA 70791



IMPORTANT NOTICE: MERGER PROPOSAL AND BALLOT

<First Name> <Last Name>
<Address>
<City>, <State> <Zip>

Dear Member,

Allied Plastics Federal Credit Union has an opportunity to partner with GP Louisiana Federal Credit Union (GPLAFCU). The Board of Directors has concluded that the proposed merger is desirable and in the best interest of members because it will allow us to share our people and resources, providing members with additional products, services and locations, while still maintaining the same culture of service and values you are accustomed to. Partnering with GPLAFCU will better support and strengthen the Credit Union after its recent challenges, such as losing sponsor support and our only branch, staffing turnover and an ever-changing economy. Pooling our resources with another Credit Union that shares the same values and goals gives us a better opportunity to meet the challenges of tomorrow!

TOGETHER, WE WILL BE ABLE TO FOCUS ON WHAT IS IMPORTANT TO YOU.

For members of Allied Plastics FCU, this means you will continue to enjoy what you have today, plus more benefits:



Competitive CD
and loan rates



Debit card management
through Online Banking



Instant-issue
debit cards



Payday Loans and
Courtesy Pay



Audio Response
Teller



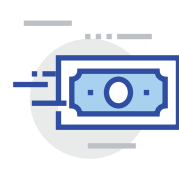
Account alerts



HELOC loan program



Debt Protection



Zelle® (P2P payments)

Together, we will be able to focus on providing more member products and resources for every step of your financial journey, and you will have access to the people you currently work with, as well as other friendly faces. Please review the enclosed Merger Meeting Notice and Ballot. Don't hesitate to contact us if you have any questions or concerns.

WILLIAM "BILL" WHITTINGTON, JR.
CHAIRMAN OF THE BOARD OF DIRECTORS

JONI RUSHING
MANAGER

Please see reverse side for Annual Meeting and official Merger Meeting Notice.

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NOTICE OF MEETING OF THE MEMBERS OF ALLIED PLASTICS FEDERAL CREDIT UNION

The Board of Directors of Allied Plastics Federal Credit Union has approved a proposition to merge with GP Louisiana Federal Credit Union. We encourage you to attend our Annual Meeting and a special meeting afterwards to discuss and vote on this proposal. The meeting will take place:

Tuesday, March 19, 2024 | 6:00 PM | Knights of Columbus Hall
6923 Oak Cluster Dr., Central, LA 70739

Purpose of Meeting:

To consider and act upon a plan and proposal for merging Allied Plastics Federal Credit Union with and into GP Louisiana Federal Credit Union (hereinafter referred to as the "Continuing Credit Union"), whereby all assets and liabilities of Allied Plastics Federal Credit Union will be merged with and into the Continuing Credit Union. All members of Allied Plastics Federal Credit Union will become members of the Continuing Credit Union and will be entitled to and will receive shares in the Continuing Credit Union for the shares they own in Allied Plastics Federal Credit Union on the effective date of the merger.

To ratify, confirm and approve the action of the Board of Directors in authorizing the officers of Allied Plastics Federal Credit Union, subject to the approval of members, to do all things and to execute all agreements, documents and other papers necessary to carry out the proposed merger.

In addition, the following information applies to the proposed merger:

NET WORTH

If this merger is approved, rest assured the Board of Directors has carefully evaluated and analyzed the assets and liabilities of the Credit Unions and the value of shares at both Credit Unions. The financial statements of both Credit Unions, as well as the projected combined financial statement of the Continuing Credit Union, will follow as separate documents.

The appraisal of the share values appears on the individual and consolidated financial statements of the participating Credit Unions.

Analysis of the share values: No adjustments to shares are necessary.

The Board of Directors has determined a share adjustment or other distribution of Allied Plastics Federal Credit Union is not necessary because the share value is comparable to GP Louisiana Federal Credit Union's share values. The additional products, services and locations that Allied Plastics FCU members will receive after the merger would be in lieu of any share adjustment.

LEADERSHIP

The following leadership roles will be appointed as follows:

- **Board of Directors** - GPLAFCU will employ two (2) current Allied Plastics FCU Board Members
- **Supervisory Committee** - GPLAFCU will have a Supervisory Committee containing up to two (2) Allied Plastics FCU members.

MERGER-RELATED FINANCIAL ARRANGEMENTS

Allied Plastics Federal Credit Union does not have any employment agreements or severance packages, and no substantial financial gains will be received by the CEO or employees as a result of any merger agreement. The employees of Allied Plastics Federal Credit Union will be provided the same benefits as other GPLAFCU employees, such as group medical, vision and dental insurance. They will also be eligible to participate in GPLAFCU's sponsored 401(k) and receive PTO and other benefits. Credit Union employees will receive additional compensation for working additional hours. Allied Plastics FCU operated from 7:30 AM until 3:00 PM. After the merger, it will be open from 7:30 AM to 4:30 PM.

If declared by the Board of Directors, Allied Plastics FCU employees will be eligible to receive bonuses comparable to the amount based on the same criteria used for GPLAFCU employees. The amount of year-end bonuses and the amount of matching 401(k) contributions are determined by the Board of Directors each year.

LOCATIONS

The following locations will be available for our members' use once the merger is complete:

Current Location

Main Branch
1700 East Mount Pleasant Road
PO Box 520
Zachary, LA 70791
Drive-Thru | Night Drop | ATM (no fees)

Additional Locations After Merger

Lane Branch
4867 West Park Drive, Suite C
Zachary, LA 70791

Plaquemine Branch
26100 Highway 405
Plaquemine, LA 70764

APPROVAL

Please note: The proposed merger must have the approval of the majority of members who vote on the proposal. The Board of Directors of Allied Plastics Federal Credit Union encourages you to attend the meeting and vote on the proposed merger. Whether or not you expect to attend, we urge you to sign, date and promptly return the enclosed ballot.

You Can Return the Ballot by:

- Delivering it in person to the branch before 3:00 PM on March 19, 2024
- Mailing it (must arrive to the CU by 3:00 PM on March 19, 2024)
- Bringing it to the merger meeting

Berton "Joey" Perry, Supervisory Committee Chairman
Allied Plastics FCU
PO Box 827
1700 East Mount Pleasant Road
Zachary, LA 70791

BY ORDER OF THE BOARD OF DIRECTORS:

William "Bill" Whittington, Jr., Chairman
January 15, 2024



If you wish to submit comments about the merger to share with other members, you may submit them to the National Credit Union Administration (NCUA) by scanning the QR code or by visiting ncua.gov/support-services/credit-union-resources-expansion/credit-union-merger-resources/comments-proposed-credit-union-mergers.

Alternatively, you may submit questions by mail at:
NCUA - Office of Credit Union Resources and Expansion
1775 Duke Street
Alexandria, VA 22314
RE: Member-to-Member Communication for Allied Plastics Federal Credit Union

The NCUA will post comments received from members on its website, along with each member's name, subject to the limitations and requirements of its regulations.