

Notice of Meeting of the Members of Joy Employees Federal CU Credit Union

Instructions for NCUA 6305A: Submit a draft notice with your merger request submission (These instructions can be deleted from the form.) Use of this form will meet the requirements of §708b.106. Any variations of this form will be reviewed by our Office of General Counsel, which may delay the processing of your merger request. Brackets provide instructions or indicate that the merging credit union should fill in the appropriate information, or select the appropriate option to conform the notice to the circumstances of the merger.

The merging credit union must conduct the membership vote only after receiving the appropriate approval from the NCUA Regional Director and the applicable State Supervisory Authority.

After receiving the appropriate approvals, the merging credit union must email, at least fifteen (15) calendar days prior to mailing the notice to the members, a copy of the member notice of the meeting to vote on a merger proposal and the merger ballot to CURE at CUREMail@ncua.gov, with a copy to the appropriate regional office. Not more than 90 or less than 45 days before the date of the vote, the merging credit union must provide its members the member notice and merger ballot.

The Board of Directors of Joy Employees Federal CU Credit Union have called a special meeting of the members of this credit union at 3140 E. Cumberland Rd Suite 103 BLFD WV 24701 on August 2nd, at 12:00 Noon. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging Joy Employees Federal CU with and into National Employees Federal CU (hereinafter referred to as the "Continuing Credit Union"), whereby all assets and liabilities of the Joy Employees Federal CU will be merged with and into the Continuing Credit Union. All members of Joy Employees Federal CU 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 Joy Employees Federal CU on the effective date of the merger.
2. To ratify, confirm and approve the action of the Board of Directors in authorizing the officers of Joy Employees Federal CU, 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.

The Board of Directors of Joy Employees Federal CU encourages you to attend the meeting and vote on the proposed merger. Whether or not you expect to attend the meeting, we urge you to sign, date and promptly return the enclosed ballot to vote on the proposed merger.

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) at <https://www.ncua.gov/support-services/credit-union-resources-expansion/resources/comments-proposed-credit-union-mergers> or mail to:

NCUA - Office of Credit Union Resources and Expansion
1775 Duke Street

Alexandria, VA 22314

RE: Member-to-Member Communication for Joy Employees Federal CU

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

Other Information Related to the Proposed Merger:

The Board of Directors has carefully evaluated and analyzed the assets and liabilities of the credit unions and the value of shares in both credit unions. The financial statements of both credit unions, as well as the projected combined financial statement of the continuing credit union, follow as separate documents. In addition, the following information applies to the proposed merger.

Reasons for merger: The Board of Directors has concluded that the proposed merger is desirable and in the best interests of members because

National CU offers the members the ability to use online banking and the access of being open five days a week, also offer, Debit Cards, Also access Bill Pay online

Net worth: The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. Joy Employees Federal CU has a higher net worth ratio than National Employees Federal CU.

Share adjustment or distribution: **[Choose option A or B.]**

☒ Joy Employees Federal CU will not distribute a portion of its net worth to its members in the merger. The board of directors has determined a share adjustment, or other distribution of Joy Employees Federal CU's net worth is unnecessary because _____.

☐ Joy Employees Federal CU will distribute a portion of its net worth to its members in the merger. The board of directors has determined to distribute a portion of Joy Employees Federal CU's net worth as _____.

Locations of merging and continuing credit union: Joy Employees Federal CU's main office at 3140 E. Cumberland Rd, Suite 103 BLFD WV 24701 will remain open for a period of time _____.

[If the merging credit union has branches, insert the same statement about the branch locations]. National Employees Federal CU has the following locations that are near Joy Employees Federal CU. **List address and type of location—i.e. main office, full-service branch for each non-ATM location of the continuing credit union in reasonable proximity to the locations of the merging credit unions.**

Changes to services and member benefits:

National CU offers the members the ability to use online banking and the access of being open five days a week, also offer, Debit Cards, Also access Bill Pay online

Merger-related financial arrangements: NCUA Regulations require merging credit unions to disclose certain increases in compensation that any of the merging credit union's officials or the five most highly compensated employees have received or will receive in connection with the merger. The following individuals have received or will receive such compensation:

Name	Title	Description of increase	Amount
Jerry Gallogly	Manager	Severance	\$1500.00
Sylvia Roten	Secretary	Severance	\$1500.00

Please note that the proposed merger must have the approval of the majority of members who vote.

Enclosed with this Notice of Special Meeting is a Ballot for Merger Proposal. If you cannot attend the meeting, please complete the Ballot and return it to JEFCU 3140 E. Cumberland Rd. Suite 103 BLFD WV 24701. To be counted, your Ballot must be received by 7/31/24 at JEFCU.

BY THE ORDER OF THE BOARD OF DIRECTORS:



President

5/24/24

Date