

Notice of Special Meeting of the Members of Louisiana Federal Credit Union

The Board of Directors of Louisiana Federal Credit Union have called a special meeting of the members of this credit union at Louisiana FCU's Training Center located at 406 E. Airline Hwy, LaPlace, LA 70068 on May 29, 2024 at 12:00 p.m. (noon), central time.

The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging Louisiana Federal Credit Union with and into OnPath Federal Credit Union (hereinafter referred to as the "Continuing Credit Union"), whereby all assets and liabilities of Louisiana Federal Credit Union will be merged with and into the Continuing Credit Union. All members of Louisiana 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 Louisiana Federal Credit Union 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 Louisiana 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.

The Board of Directors of Louisiana Federal Credit Union 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 vote electronically or 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 Louisiana Federal Credit Union

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 Louisiana Federal Credit Union members because the proposed merger will benefit Louisiana Federal Credit Union's membership by providing the opportunity to take advantage of economies of scale and achieve more positive member impact and value, including:

- **More Member Access.** A larger branch footprint would provide members with more locations to conduct business, which in turn provides more member impact. Through this merger, the Continuing Credit Union's field of membership will expand and together it will be able to serve more people and communities throughout Louisiana.
- **Products/Services.** As a larger organization, the Continuing Credit Union will achieve greater economies of scale which will allow the combined organization to offer an even more robust product and service line, reduce costs, and return more value to members in the form of products, services, and community involvement.
- **More responsive to evolving financial needs.** In a highly competitive financial services industry, combining the two credit unions' strengths will allow the Continuing Credit Union to continue to enhance product, service, and digital banking offerings.
- **Enhanced electronic banking products.** The merger will allow the Continuing Credit Union to constantly assess and improve technology solutions and make sure it can provide the best digital banking solutions possible for members now and into the future.
- **More branch locations.** The Continuing Credit Union will have 14 branches to serve members.
- **Same knowledgeable, friendly employees.** The same friendly staff at branches will continue to serve members in the Continuing Credit Union.

Net worth: The net worth of a merging credit union at the time of a merger transfers to the Continuing Credit Union. Louisiana Federal Credit Union has a higher net worth ratio than OnPath Federal Credit Union.

Share adjustment or distribution: Louisiana Federal Credit Union 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 Louisiana Federal Credit Union's net worth is unnecessary because Louisiana Federal Credit Union's membership will benefit as a result of increased access to new products and services.

Locations of merging and continuing credit union: Louisiana Federal Credit Union's main office at 805 Robin Street, LaPlace, LA 70068, as well as Louisiana Federal Credit Union's branches in Gramercy, Hammond, LaPlace, and Norco will remain open upon completion of the merger. Continuing Credit Union will also provide access to the Co-Op Shared Branching Network.

Changes to services and member benefits: The Credit Unions have made no post-merger plans to reduce branch facilities, ATM network access, or existing loan accounts currently offered or available to Louisiana Federal Credit Union members. For a complete list of services and benefits of becoming a member of OnPath Federal Credit Union, please visit www.beonpath.org for more information.

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
Rhonda Hotard	Chief Executive Officer	Post-retirement supplemental health insurance	\$460,000*
Melissa Matherne	Chief Financial Officer	Post-retirement supplemental health insurance	\$300,000*

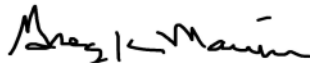
**The costs of post-retirement medical benefits are estimated based on typical current costs for such coverage.*

To reward these employees for their service, these employees have negotiated for supplemental health care coverage to be provided upon retirement and ending at age 65. The board of directors believes it will be beneficial to the members of the combined credit union to retain the services of all of Louisiana Federal Credit Union's employees after the merger.

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 in the enclosed postage paid envelope. To be counted, your ballot must be received by May 29, 2024.

BY THE ORDER OF THE BOARD OF DIRECTORS:



Gregory Maurin
Board Chair
Louisiana Federal Credit Union

April 1, 2024