

## **Notice of Special Meeting of the Members of Bivins Federal Credit Union**

The Board of Directors of Bivins Federal Credit Union (“Bivins”) have called a special meeting of the members of this credit union to be held at 3501 SW 45<sup>th</sup> Avenue, Amarillo, TX on October 24, 2024 at 7:00 P.M. GMT. The purpose of the meeting is:

1. To consider and act upon a plan and proposal for merging (the “**Merger**”) Bivins (the merging credit union) with and into Texan Sky Federal Credit Union, (hereinafter referred to as “**TSFCU**” or the “**Continuing Credit Union**”), whereby all assets and liabilities of Bivins will be merged with and into Continuing Credit Union. All members of Bivins 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 Bivins 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 Bivins, 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 Bivins 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/credit-union-merger-resources/comments-proposed-credit-union-mergers> or mail to:

NCUA – Office of Credit Union Resources and Expansion  
1775 Duke Street  
Alexandria, VA 22314-3428  
Re: Member-to-Member Communications for Bivins 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 the Merger:*** The Board of Directors of Bivins has concluded that the proposed Merger is desirable and in the best interests of members for the following reasons:

- The Merger will offer Bivins members an enhanced array of innovative financial products and services while providing membership in a strong institution with solid financial capital. In addition, TSFCU and Bivins share a culture within the Texas Panhandle. Both credit unions were founded in 1940 to be dedicated to members by providing high quality, low-cost financial services to persons involved in the oil and gas industry. To this day, Bivins has a rich history that overlaps with the legacy of TSFCU's foundation, which is to promote thrift amongst the people of our area, by affording them an opportunity for accumulating savings and providing a source of credit for necessary and desired loans.
- TSFCU is committed to providing Bivins members their signature products, services, and programs which are most beneficial to members, including financial education, mobile apps, and person to person banking options.

In specific support of the Merger, the following is a list of some of the many financial products, services, and benefits that TSFCU can provide to Bivins members:

- Secure online and mobile platforms;
- Infrastructure built to serve an expanding field of membership;
- Additional enhanced share and checking account options;
- Debit card rewards programs;
- Competitive credit card offerings;
- Competitive Auto Loans;
- Enhanced online bill payment program and Mobile Banking;
- Remote deposit capture;
- Debt protection and insurance products;
- Access to a surcharge free ITM & ATM network; and
- After hours drive up ATM access

Upon completion of the Merger, TSFCU's full suite of products and services will be available to all members of Bivins in accordance with TSFCU's policies. The executive leadership and boards from both Bivins and TSFCU anticipate a smooth transition moving member data without interruption, and most importantly believe that this Merger will materially benefit the membership of Bivins and is in its best interest.

***Net Worth:*** The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. Bivins has a higher net worth ratio than TSFCU. Both credit unions are well capitalized.

***Share Adjustment or Distribution:*** TSFCU will issue all members of Bivins the same amount of TSFCU shares as they own in Bivins as of the Effective Time.

***Locations of merging and continuing credit union:*** Bivins main office is located at 9309 W. CIG Rd. Ste. A, Masterson TX, 79058-2505.

TSFCU's main office is located at 515 S. Bliss Ave., Dumas, TX 79029.

***Changes to services and member benefits:*** Your savings will continue to be federally insured by the National Credit Union Share Insurance Fund to the maximum limit allowed by applicable law.

Because TSFCU is a healthy, financially sound credit union, the TSFCU Board of Directors believe the amount a member has on deposit at Bivins before the Merger will result in an equal amount on deposit at TSFCU after the Merger and that no adjustment in the accounts of any member will be required.

The current services offered by Bivins, except those grandfathered in the "reasons for merger" section, will cease to be provided and be replaced by TSFCU's branch services. As a TSFCU member, you will be eligible to apply for any TSFCU product that is offered to its members.

***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 (a "covered person") have received or may receive in connection with the Merger. In connection with the Merger, there are no, nor will there be, any such compensation.

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 the Merger Proposal. If you cannot attend the meeting, please complete the Ballot and return it to the Teller of Election using the enclosed self-addressed and prepaid envelope provided. To be counted, your Ballot must reach us no later than 5:00 P.M. GMT on October 22, 2024.

**BY ORDER OF THE BOARD OF DIRECTORS:**

By:   
Name: Mike Ehli  
Title: Board President

# Ballot for Merger Proposal

**Name of Member:** \_\_\_\_\_

**Account Number or Unique ID Number Assigned:** \_\_\_\_\_

This ballot must be received by mail at the address below by 5:00 P.M. GMT on October 22, 2024 or you may personally vote at the special meeting at 7:00 P.M. GMT on October 24, 2024 at 3501 SW 45<sup>th</sup> Avenue, Amarillo, TX.

**Please mail to:**

Teller of Election – Bivins Federal Credit Union  
c/o Waypoint Advisory Services, Inc  
2100 S. Polk St  
Amarillo, TX 79109

I have read the Notice of Special Meeting for the members of Bivins Federal Credit Union.

The meeting will be held on the above date to consider and act upon the Merger proposal described in the notice.

**I vote on the proposal as follows (check one box):**

☐ APPROVE the proposed Merger and authorize the Board of Directors to take all necessary action to accomplish the Merger.

☐ DO NOT APPROVE the proposed Merger.

Signed: \_\_\_\_\_

Member's Name (Print): \_\_\_\_\_

Date: \_\_\_\_\_