

Notice of Meeting of the Members of Tri Boro Federal Credit Union

The Board of Directors of Tri Boro Federal Credit Union have called a Special Meeting of the members of this credit union at 600 East 8TH Avenue Munhall, PA 15120 on October 28, 2024, at 5:30 PM. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging Tri Boro Federal Credit Union with and into OMEGA Federal Credit Union (hereinafter referred to as the "Continuing Credit Union"), whereby all assets and liabilities of the Tri Boro Federal Credit Union will be merged with and into the Continuing Credit Union. All members of Tri Boro 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 Tri Boro 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 Tri Boro Federal Credit Union subject to the approval of members, to do all things and to execute all agreements, documents, and other papers necessary to conduct the proposed merger.

The Board of Directors of Tri Boro Federal Credit Union encourages you to attend the meeting and vote on the proposed merger. Voting is by secret ballot and neither Tri Boro Federal Credit Union, the Continuing Credit Union, nor other members of either credit union will know how you vote. You may vote on the proposed merger at the Special Meeting, or by signing, dating and promptly returning the enclosed ballot to vote on the proposed merger via U.S. Mail to the address provided on your ballot, or by bringing your ballot with you to the Special Meeting and submitting it there to Cross State Credit Union Association representatives. To be counted, your ballot must be received before the conclusion of the Special Meeting.

YOU MAY NOT BRING YOUR BALLOT TO A TRI BORO BRANCH, AND NO TRI BORO EMPLOYEE OR BOARD MEMBER IS AUTHORIZED TO ACCEPT YOUR BALLOT OR ASSIST YOU WITH COMPLETING IT. A REPRESENTATIVE FROM THE CROSSSTATE CREDIT UNION ASSOCIATION WILL BE ON HAND TO COLLECT BALLOTS SUBMITTED IN-PERSON AT THE MEETING ON OCTOBER 28TH.

Cross State Credit Union Association will provide a tally of the votes after the conclusion of the Special Meeting. The proposed merger must have the approval of the majority of the members who vote, in order for the merger to be consummated.

Public Comments on 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://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

RE: Member-to-Member Communication for Tri Boro 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:

Reasons for merger:

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

- 1) Merger is intended to help maintain stability in the current economy & current interest rate environment.
- 2) Merger is intended to reduce day to day operational challenges with having more staff and volunteers.
- 3) Merger is intended to increase growth and the ability to provide advances in technology plus add additional office locations that we believe our members want and deserve.
- 4) The combined credit unions will increase the number of branch office locations to five full-service locations and three limited service or secured access locations while expanding the free use of a large network of ATM's along with the immediate offering of more products and services to the membership.
- 5) The result of combining the two credit unions will allow the credit union to continue to remain a member-owned credit union focused on the members and communities that both credit unions currently serve by retaining all current locations.

Financial Statements:

Current financial statements for each credit union and a consolidated financial statement for the continuing credit union are included with this notice for your review and consideration.

Net worth:

The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. Tri Boro Federal Credit Union has a higher net

worth ratio than OMEGA Federal Credit Union and 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 Tri Boro Federal Credit Union's net worth is unnecessary because Tri Boro members will receive upgrades in branches, technology and services that benefit the membership.

Locations of merging credit union will remain open or within two miles of the current locations for at least 5 years with the same employees remaining for at least two years.

Tri Boro Federal Credit Union:

Full-Service Locations

- 1) 600 East 8th Avenue, Munhall, PA 15120 - Main Office
- 2) 617 East McMurray Road, McMurray, PA 15317 – Branch Office
- 3) 2644 Mossdale Blvd Rte 48 Suite 119, Monroeville, PA 15146 – Branch Office

OMEGA Federal Credit Union:

Full-Service Locations -

- 1) 10455 Perry Highway Wexford, PA 15090 - Main Office
- 2) OMEGA FCU 206 Siebert Pittsburgh, PA 15237 - Branch Office

Limited service or restricted access locations –

- 3) OMEGA FCU 4800 Friendship Ave Pittsburgh PA 15224 - Branch Office (No Cash Withdrawals and Hospital Employee or secured in person access)
- 4) OMEGA FCU 320 E North Avenue Pittsburgh, PA 15212 – Branch Office (Hospital Employee or secured in person access)
- 5) OMEGA FCU 7 Horsman Dr Pittsburgh PA 15228 – Branch Office (No Cash Withdrawals)

Changes to services and member benefits:

Members of both Credit Unions will retain the current services offered by Tri Boro FCU for a minimum of two years with both memberships receiving the additional products and services being offered by both credit unions resulting in both memberships receiving more products, services, and additional office locations.

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. No Tri Boro Federal Credit Union executives, board members, employees or volunteers are receiving merger related compensation or benefits.

William Angotti
Board Chairman