

NOTICE OF SPECIAL MEETING OF THE MEMBERS OF TEAMSTERS CREDIT UNION

The Board of Directors of Teamsters Credit Union have called a special meeting of the members of this credit union at to be held at the Michigan First Credit Union Mint, located at 27000 Evergreen, Lathrup Village, Michigan 48076, on Wednesday, October 23, 2024 at 6:00 p.m. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging Teamsters Credit Union with and into Michigan First Credit Union (hereinafter referred to as the "Surviving Credit Union"), whereby all assets and liabilities of the Teamsters Credit Union will be merged with and into the Surviving Credit Union. All members of Teamsters Credit Union will become members of the Surviving Credit Union and will be entitled to and will receive shares in the Surviving Credit Union for the shares they own in Teamsters 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 Teamsters 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 Teamsters 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 promptly fill-out and 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/services/Pages/resources-expansion/comments-proposed-merger.aspx> or to CURE at 1775 Duke St., Alexandria, VA 22314. 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 surviving credit union follow as separate documents. In addition, the following information applies to the proposed merger.

Reasons for merger: Teamsters Credit Union, without the ability to financially hire effective management leaders, and with the desire to continue to serve our membership in the manner they deserve, the Board of Directors has concluded that the proposed merger is in the best interest of all members. Michigan First Credit Union is a larger organization within our community that is financially strong, offers a larger field of membership for members to refer others who do not otherwise qualify for membership at Teamsters Credit Union, offers substantially more services to its members, and offers more locations and channels to serve our members. By combining our resources and merging with Michigan First Credit Union, we will be able to provide a wider range of products and services that will continue to serve our members as well as achieve economies of scale to best serve our members in the future.

As a result, the board of directors has determined that the opportunity to merge with Michigan First Credit Union is in the best interest of the members.

Net worth: The net worth of a merging credit union at the time of a merger transfers to the Surviving credit union; Teamsters Credit Union has a higher net worth ratio than Michigan First Credit Union.

Share adjustment or distribution:

Teamsters 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 Teamsters Credit Union's net worth is unnecessary because of merger related expenses as well as the additional branches and services that will be available to members.

Locations of merging and surviving credit union:

Teamsters Credit Union's main office located at 2825 Trumbull St., Detroit, MI 48216 will remain open following the Merger Effective Date. Michigan First Credit Union has 30 additional locations throughout the I96 corridor from Detroit to Grand Rapids, four of which are conveniently located in Detroit at the following addresses: 19200 Wyoming Ave., Detroit, MI 48221, 3031 W. Grand Blvd., Detroit, MI 48202, 5057 Woodward Ave., Detroit, MI 48202, and 21431 Grand River Ave., Detroit, MI 48219.

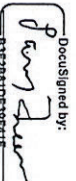
Changes to services and member benefits:

For a complete list of services and benefits of becoming a member of Michigan First Credit Union, please visit <https://michiganfirst.com/> for more information.

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 Teamsters Credit Union C/O Holzman Law, PLLC, 28366 Franklin Rd., Southfield, MI 48034. To be counted, your Ballot must be received by October 22, 2024 at 5:00 pm. Ballot will not be accepted at branches.

BY THE ORDER OF THE BOARD OF DIRECTORS:

DecSigned by:

BY: Larry Freeman

Its: Board Chairperson

Dated 8/19/2024