



### **Notice of Meeting of the Members of Cooperative Center Federal Credit Union**

The Board of Directors of Cooperative Center Federal Credit Union have called a special meeting of the members of this credit union at 634 Ferry Street, Martinez, California 94553 on March 14, 2024 at 5:00 p.m. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging Cooperative Center Federal Credit Union with and into Nuvision Federal Credit Union (hereinafter referred to as the “Continuing Credit Union”), whereby all assets and liabilities of Cooperative Center Federal Credit Union will be merged with and into the Continuing Credit Union. All members of Cooperative Center 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 Cooperative Center 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 Cooperative Center 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 Cooperative Center 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 online at <https://coopfcu.cuballot.com> by selecting the Vote Now button 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://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 Cooperative Center 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.

#### ***How This Merger Will Benefit Members***

The Board of Directors has concluded that combining the energies and resources of Cooperative Center Federal Credit Union and Nuvision Federal Credit Union will provide significant and lasting benefits and value to our members. Not only will members be able to access new branches, ATMs, products, services, and technologies, they also will have the advantage of membership in a larger, stronger combined credit union that is well positioned to grow and increase member value over the long term.

**Headquarters and Loan Center:** 634 Ferry Street, Martinez, CA 94553

**Branch:** 3015 San Pablo Ave, Suite A, Berkeley, CA 94702

[www.coopfcu.org](http://www.coopfcu.org)



Through this merger, you can expect:

- **Improved Convenience and Account Access:**
  - Nuvision Federal Credit Union will maintain branches in Martinez and Berkeley.
  - 26 additional branches and 49 proprietary ATMs/ITMs (Interactive Teller Machines) available to members. With a combined credit union, members will have access to a total of 28 branches in California, Arizona, Washington, Wyoming, and Alaska.
  - Continued access to the shared branch network of over 5,000 credit union branches nationwide available to members for access to their credit union accounts—that adds up to convenience comparable to the country's largest banks.
  - Continued access to the CO-OP Network of ATMs, which will provide surcharge free access to 30,000 CO-OP ATMs nationwide.
  - Online live chat available Monday through Friday.
  - Extended Call Center hours on Saturdays
- **New Member Service Technologies**
  - Members will have the latest internet and mobile banking technologies, at no charge, through the combined credit union, including:
    - Full-service online & mobile banking
    - Zelle money transfer service
    - Easy online account opening and loan approval
    - Text & Apple Watch Banking
    - Integrated Debit/Credit Card Management
    - Personal Financial Manager to add external accounts in online banking
    - Online Banking Marketplace
- **Expanded Products and Services:**
  - Deposit related products and services
    - Competitive checking & savings account options
    - Various Money Market Accounts, including reverse Money Market and a High Yield Money Market
    - More Share Certificate terms at very competitive rates
    - Debit Cards with Tap to Pay for added security
    - Instant issue Debit Cards at the branch
  - Loan related products and services
    - Additional Fixed and Variable Rate Mortgages plus Jumbo, FHA and VA loans
    - Credit Card rewards with points or cash back
    - Robust in-house mortgage loan options
    - Solar loans
    - Student Loans
    - Credit Cards with Tap to Pay for added security
    - Online account opening



- Autoland Car Buying Service
- Comprehensive suite of Business Banking Services:
  - Multiple checking account options
  - Money Market & Business Certificates
  - Merchant Services
  - Business Credit Cards
  - Various Business Lending Programs, including Small Business Loans, Lines of Credit, Commercial Real Estate, and Building and Construction Lending
- Investment Services
- One year of credit monitoring through Experian with Added Advantage loyalty program
- Member Rewards Program, with special rates, discounts & perks
- **Continuation of Federal Deposit Insurance:** Your accounts will continue to be federally insured by the National Credit Union Share Insurance Fund (NCUSIF), operated and managed by the National Credit Union Administration and backed by the full faith and credit of the United States Government.
- **Volunteer Representation:** Members of the Cooperative Center Federal Credit Union's Board of Directors will have the opportunity to serve on an Advisory Committee to the management team of the Continuing Credit union for up to 24 months after the merger. The Advisory Committee will provide insight into the community, service, and member input to the Continuing Credit Union's management team.
- **Charitable Contributions and Community Involvement:** Nuvision shares Cooperative Center Federal Credit Union's commitment to community involvement and charitable giving and has designated at least \$50,000 annually for a period of three years for programs in our community.
- **Lower Operating Costs:** The combined credit union, and consequently the members, will benefit from the economies of scale and improved regulatory net worth position (including a combined entity totaling approximately \$3.4 billion in assets, over 168,000 members and over 10% regulatory net worth); translating into lower operating costs by allowing such costs to be spread over a wider membership base. This provides for:
  - Even greater levels of member service
  - Development of new and enhanced products and services
  - Exploration of greater access to current/new technologies
  - Expanded community support programs
  - Improved data security
  - Enhanced liquidity for lending
  - Geographic diversity to navigate economic cycles

Beyond these immediate member benefits, this merger is a partnership between two established, federally-insured credit unions to create a new credit union that is in a strong competitive position to offer our members even greater value than they have today. The two credit unions also share California roots as well as similar values and a cultural commitment to personalized service and putting our members' needs first. The new organization will combine the



vision, people, branches, and capabilities of the two credit unions for the benefit of our members, communities, and employees for the long term.

*Net worth:* The net worth of a merging credit union at the time of a merger transfers to the Continuing Credit Union. Cooperative Center Federal Credit Union currently has a lower net worth ratio than Nuvision Federal Credit Union.

*Share adjustment or distribution:* Cooperative Center Federal Credit Union will not distribute a portion of its net worth to its members in the merger. The Board of Directors of the Merging Credit Union has determined a share adjustment, or other distribution of the Merging Credit Union's net worth, is unnecessary because once all one-time merger costs (including early contract termination fees, prepaid expenses, and depreciation) are accounted for coupled with the Cooperative Center Federal Credit Union's relative net worth ratio, the Continuing Credit Union's net worth ratio will not increase as a result of the Merger.

*Locations of merging and continuing credit union:* The Continuing Credit Union intends to maintain branches in the Martinez, California and Berkeley, California markets for at least three (3) years after the merger, subject to sound business practices as well as safety and soundness concerns for the Continuing Credit Union. Thereafter the Continuing Credit Union will evaluate the locations to ensure they serve the needs of the members in the area.

Cooperative Center Federal Credit Union locations are:

- 634 Ferry Street, Martinez, California 94553
- 3015 San Pablo Avenue, Suite A, Berkeley, California 94702

Nuvision Federal Credit Union Headquarters is located at 7812 Edinger Ave, Huntington Beach, CA, 92647.

As noted above, the combined credit union will provide members with access to a significantly greater number of credit union branches, including the following Branch and ATM locations as well as extended Telephone Service Center hours.

**Member Contact Center Available:**

- 7:00am – 7:00pm Monday – Friday
- 9:00am – 2:00pm Saturday

**Automated 24/7 Telephone Banking Service**

**California branches (11) and ATMS:**

- |  |  |   |
|--|--|---|
| • 2350 E 223rd St, Carson, CA 90810              | • 298 E 17th St Ste D, Costa Mesa, CA 92627                        | • 3195 Harbor Blvd, Costa Mesa, CA 92626                |
| • 18629 Brookhurst St, Fountain Valley, CA 92708 | • 6547 E. Pacific Coast Hwy., Long Beach, CA 90803                 | • 23020 Lake Forest Dr, Laguna Hills, CA 92653          |
| • 2660 Carson St, Lakewood, CA 90712             | • 15455 San Fernando Mission Blvd Ste 102, Mission Hills, CA 91345 | • 2095 S Atlantic Blvd, Monterey Park, CA 91754         |
| • 1419 Northwood Rd, Seal Beach, CA 90740        | • 22600 Wilmington Ave, Carson, CA 90745 – Cash only ATM           | • 4000 N Lakewood Blvd, Long Beach, CA 90808 – ATM only |
| • 7812 Edinger Ave., Huntington Beach, CA 92647  |  |   |



Alaska branches (10) and ATMs:

- 440 E 36th Ave, Anchorage, AK 99503
- 4000 W Dimond Blvd Unit 180, Anchorage, AK 99502
- 375 Mehar Ave, Fairbanks, AK 99701
- 2031 E Tysons Trail, Wasilla, AK 99654
- 595 E Parks Hwy, Wasilla, AK 99654 –ATM Only
- 1501 Huffman Rd Ste 191, Anchorage, AK 99515
- 7405 Debarr Rd, Anchorage, AK 99504
- 9101 Glacier Hwy, Juneau, AK 99801
- 8900 Old Seward Hwy, Anchorage, AK 99515 – ATM Only
- 1725 Abbott Rd, Anchorage, AK 99507
- 11409 Business Blvd, Eagle River, AK 99577
- 10096 Kenai Spur Hwy, Kenai, AK 99611
- 701 E Tudor Rd, Anchorage, AK 99503 - ATM Only

Arizona Branch (1) and ATM:

- 5000 E McDowell Rd, Mesa, AZ 85215 – Branch; Buildings 510, 520, 533 ATM only

Washington Branch (1) and ATM:

- 19802 62nd Ave S, Kent, WA 98032
- 19415 International Blvd., SeaTac, WA 98188 ATM only

Wyoming Branches (3) and ATMs:

- 155 W Collins Dr, Casper, WY 92601
- 2360 E Pershing Blvd, Cheyenne, WY 82001 – ATM only
- 414 E 18th St, Cheyenne, WY 82001
- 3485 Converse Ave, Cheyenne, WY 82001

**Shared Branching Network:** Members will continue to have access to over 5,000 shared branches nationwide available to them after the merger.

**ATM Network:** As a member of the combined credit union, the CO-OP ATM Network will continue to be available to you, offering over 5,000 surcharge-free ATMs.

**Merger-related financial arrangements:** The Board of Directors of Cooperative Center Federal Credit Union and Nuvision Federal Credit Union wish to recognize the service of Cooperative Center Federal Credit Union’s management. 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 may receive in connection with the merger *above a certain threshold*. The following individuals are eligible to receive payments which may exceed the threshold, which is reasonable and commonplace in the financial services industry.

Fadhila Holman, President/CEO: Ms. Holman will be eligible to receive a maximum amount of \$57,534 (less lawful withholdings) which equals unused accrued vacation time and sick time due Ms. Holman as of the merger date. This is not an increase in pay and is already accrued for by Cooperative Center Federal Credit Union.

Mark Suacillo, EVP: Mr. Suacillo will be eligible to receive a maximum total amount of \$28,016 (less lawful withholdings), comprised of a retention bonus if Mr. Suacillo remains with the Continuing Credit Union for 90 days after system integration and payout of unused accrued vacation time due Mr. Suacillo as of the merger date. This vacation time has already been accrued for by Cooperative Center Federal Credit Union and does not represent an increase in pay.



Lindsay Youmans, VP of Lending & Loss Mitigation: Ms. Youmans will be eligible to receive a maximum total amount of \$18,949 (less lawful withholdings), comprised of a retention bonus if Ms. Youmans remains with the Continuing Credit Union for 90 days after system integration and payout of unused accrued vacation time due Ms. Youmans as of the merger date. This vacation time has already been accrued for by Cooperative Center Federal Credit Union and does not represent an increase in pay.

Linda Meza, AVP Marketing & Business Development: Ms. Meza will be eligible to receive a maximum amount of \$12,102 (less lawful withholdings) which equals unused accrued vacation time due Ms. Meza as of the merger date. This is not an increase in pay and is already accrued for by Cooperative Center Federal Credit Union.

Francesa Ortiz, VP of Operations: Ms. Ortiz will be eligible to receive a maximum total amount of \$18,993 (less lawful withholdings), comprised of a retention bonus if Ms. Ortiz remains with the Continuing Credit Union for 90 days after system integration and payout of unused accrued vacation time due Ms. Ortiz as of the merger date. This vacation time has already been accrued for by Cooperative Center Federal Credit Union and does not represent an increase in pay.

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, you can vote online at <https://coopfcu.cuballot.com> by selecting the Vote Now button or complete the ballot and mail it to:

Cooperative Center Federal Credit Union  
c/o CUBallot – Election Processing  
E Space Communications, Inc.  
P. O. Box 3156  
Dublin, OH 43016-9842

To be counted, your Ballot must be received by March 14, 2024 at 5:00 p.m.

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

A handwritten signature in blue ink, reading "Celeste L. McAllister", is written over a horizontal line.

Celeste McAllister, Board Chairperson

January 25, 2024

Date