



Notice of Meeting of the Members of Aventa Credit Union

The Board of Directors of **Aventa Credit Union** have called a special meeting of the members of this credit union at **2735 Dublin Blvd, Colorado Springs, CO, 80918** on **February 26, 2024** at **3pm**. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging **Aventa Credit Union** with and into **Blue Federal Credit Union** (hereinafter referred to as the "Continuing Credit Union"), whereby all assets and liabilities of **Aventa Credit Union** will be merged with and into the Continuing Credit Union. All members of **Aventa 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 **Aventa 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 **Aventa 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 **Aventa 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 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 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 **Aventa 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 consolidated financial statement of the combined credit unions. 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 the members because:

Products & Services: Members will gain access to additional products and services, such as expanded home equity loans, expanded first mortgage options, business lending and account services, investment services, and expanded modern digital banking services.

Scale & Impact: Members will benefit from the greater economies of scale achieved through the merger. With a greater number of Members, the Credit Union's operating costs can be divided among a larger group, which allows the Continuing Credit Union to invest more in its Members through lower loan rates, higher deposit rates, lower and fewer service charges and more convenience features. Additionally, the merger will allow for a broader community outreach program to expand and serve a larger geographic area with more Members and potential Members.

Branch, ATM, and ITM Network: Members will have an expanded network of 21 additional branches along with dozens of ATMs and ITMs. Total number of branches to serve the combined membership will be 27 from Pueblo, Colorado north to SE Wyoming.

Personalized Service: Members will continue to receive personalized service and financial mentorship, which will be expanded across the new area served by the Continuing Credit Union. Additionally, the Continuing Credit Union has made it a priority to expand the availability of bilingual or multilingual employees to better serve Members.

Community Involvement: The Continuing Credit Union makes significant investments into community involvement and financial support. All employees of the Continuing Credit Union will be provided with paid time off for volunteerism. In 2022, Blue FCU provided more than \$400,000 in community support through sponsorships, grants and higher education scholarships. The Continuing Credit Union will provide guaranteed financial support to the community, as well as the option to make additional financial contributions based on Credit Union performance.

Blue Federal Credit Union's President & CEO, Stephanie Teubner, will continue as CEO over the merged credit unions. Aventa Credit Union's current CEO will join the Continuing Credit Union in a leadership role. Both Blue Federal Credit Union and Aventa Credit Union have a strong vision and mission to support communities by creating value and furthering financial pathways for Members.

Net worth:

The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. **Aventa Credit Union** *does not have* a higher net worth ratio than Blue Federal Credit Union.

Share adjustment or distribution:

Aventa 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 **Aventa Credit Union's** net worth is unnecessary because the difference in the credit union's net worth once all one-time merger costs are deducted will not be substantial. Additionally, any remaining capital will be infused into the combined credit union to ensure technology, facilities, and a wide array of products and services are top priority to continue member services at the highest level.

Locations of merging and continuing credit union:

Aventa Credit Union's main office at **2735 Dublin Blvd, Colorado Springs, CO, 80918** will remain open.

Aventa Credit Union's Full-service branch locations will *remain open*.

AVENTA
2735 Dublin Blvd, Colorado Springs, CO 80918
426 S Cascade Ave, Colorado Springs, CO 80903
225 E Evans Ave, Pueblo, CO 81004
7480 US-50, Salida, CO 81201
110 W Silver Ave, Crestone, CO 81131
395 S Worth St, Center, CO 81125

Blue Federal Credit Union does not have any overlapping branch locations, however the expansion of branch locations for both credit unions will expand services to members currently not served by a local branch. **Blue Federal Credit Union** branch locations available to serve merged membership base:

COLORADO (Full-service Branches)	WYOMING (Full-service Branches)
2800 Arapahoe Ave, Boulder, CO 80303	114 E 7 th Ave, Cheyenne, WY 82001
6850 W 119 th Ave, Broomfield, CO 80020	2300 Chestnut Dr, Ste 100, Cheyenne, WY 82009
13625 Huron Street, Broomfield, CO 80023	3810 Dell Range Blvd, Cheyenne, WY 82009
6460 East Yale Ave, Denver, CO 80222	5105 Randall Ave, Cheyenne, WY 82005
2080 Village Vista Dr, Erie, CO 80516	700 S Greeley Hwy, Cheyenne, WY 82007
181 W Boardwalk Dr, Fort Collins, CO 80525	6523 Yellowstone Rd, Cheyenne, WY 82009
2261 E Drake Rd, Ste 110, Fort Collins, CO 80525	3112 Grand Ave, Laramie, WY 82070
136 W Mountain Ave, Fort Collins, CO 80524	2405 Grand Ave Suite F, Laramie WY 82070
129 Agate Ave, Granby, CO 80446	

2410 South, US287, Lafayette, CO 80026	
1371 Sculptor Dr, Loveland, CO 80537	
400 Center Dr, Superior, CO 80027	
7670 5 th Street, Wellington, CO 80549	

Changes to services and member benefits:

For a complete list of services and benefits of becoming a member of Blue Federal Credit Union, please visit blueaventa.com 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
Patrick Harrigan	Legal Council	Base salary & retention incentive	\$39,946
Sarah Henderson	CFO	Base salary & retention incentive	\$31,013
Melissa Noble	CPO	Base salary & retention incentive	\$35,000

Please note the proposed merger must have the approval of not less than two-thirds of the 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 Aventa Credit Union, c/o DoerenMayhew CPAs and Advisors, 12060 SW 129 Court, Suite 201, Miami, FL, 33186-9785. To be counted, your mailed Ballot must be received by February 26, 2024, at 10am. Ballots will not be accepted at branches.

BY THE ORDER OF THE BOARD OF DIRECTORS:



Board Chairman

December 21, 2023
Date