



Dear [NAME],

**Notice of Special Meeting of the Members of Health Care Idaho Credit Union**

On September 28, 2023, the Board of Directors of Health Care Idaho Credit Union approved a proposition to merge with Idaho Central Credit Union. The Board of Directors of Health Care Idaho Credit Union has called a special meeting for members. The meeting will be held on Thursday February 15, 2024, at 6:30 p.m. at Idaho Central's downtown location at 401 Front Street, Boise, ID 83702, first floor. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging Health Care Idaho Credit Union with and into Idaho Central Credit Union, whereby all assets and liabilities of Health Care Idaho Credit Union will be merged with and into Idaho Central Credit Union. All members of Health Care Idaho Credit Union will become members of Idaho Central Credit Union and will be entitled to and will receive shares in Idaho Central Credit Union for the shares they own in Health Care Idaho 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 Health Care Idaho 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 Health Care Idaho 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 <https://ncua.gov/support-services/credit-union-resources-expansion/> or mail to:

NCUA – Office of Credit Union Resources and Expansion  
1775 Duke Street  
Alexandria, VA 22314

RE: Member to Member Communication for \_\_\_\_\_

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 Health Care Idaho Credit Union 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 statements of the continuing credit union, follow as separate documents. In addition, the following information applies to the proposed merger.

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

- It is increasingly difficult to keep up with regulatory change. Idaho Central Credit Union has the resources to ensure your credit union is up to date and in compliance.
- It is increasingly difficult to offer competitive salaries and benefits to the employees that service your accounts. Idaho Central Credit Union has the resources to ensure the employees that service your accounts will receive a competitive salary and benefits.
- You deserve the latest technology to access and protect your accounts. Idaho Central Credit Union has these to offer where it may be out of reach for Health Care Idaho Credit Union.
- We believe Idaho Central Credit Union is a great choice for a merger and they will pick up where Health Care Idaho Credit Union left off and take you into the future.

**Net Worth:** The net worth of a merging credit union transfers to the continuing credit union at the time of a merger. Health Care Idaho Credit Union has a higher net worth ratio than Idaho Central Credit Union, however Idaho Central Credit Union’s total net worth of \$817,991,443 is higher than Health Care Idaho Credit Union’s total net worth of \$1,491,993.

**Share adjustment or distribution:** Health Care Idaho 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 Health Care Idaho Credit Union’s net worth is unnecessary. Idaho Central Credit Union and Health Care Idaho Credit Union both have a \$25 minimum share deposit.

Locations of merging and continuing credit union

An evaluation and decision about the existing Health Care Idaho Credit Union’s branch locations at 208 W. Jefferson Street, Boise, ID 83702 and 520 S. Eagle Road, Meridian, ID 83642 will be made following the merger effective date. However, following the completion of the merger, as Idaho Central Credit Union members, you will have access to 50+ branch and ATM locations throughout Idaho and Eastern Washington. Below are the branches in the Treasure Valley area. For a complete list of our locations, you can access <https://www.iccu.com/locations/>.

Treasure Valley Branches		
Downtown Branch and ATM 401 W Front Street Ste 100 Boise, ID 83702	Vista Branch and ATM 2770 S Vista Avenue Boise, ID 83705	Parkcenter Branch and ATM 775 E Parkcenter Blvd Boise, ID 83706

LBJ Branch and ATM 650 W State Street Boise, ID 83702	Chinden Branch and ATM 11321 W Chinden Blvd Ste 102 Boise, ID 83714	West Bench Branch and ATM 8150 W Ustick Road Boise, ID 83704
Pierce Park Branch and ATM 6328 W State Street Ste B34 Boise, ID 83703	Eagle Branch and ATM 768 E State Street Eagle, ID 83616	Overland Branch and ATM 6707 Overland Road Boise, ID 83709
St. Alphonsus Branch and ATM 999 N Curtis Rd Ste 516 Boise, ID 83706	Lake Hazel Branch and ATM 10795 W Meyering Lane Boise, ID 83709	Kuna Branch and ATM 1375 N Meridian Road Kuna, ID 83634
Mountain View Branch and ATM 1615 Celebration Meridian, ID 83642	Ten Mile Branch and ATM 85 S Innovation Lane Meridian, ID 83642	Fairview Branch and ATM 11255 Fairview Avenue Boise, ID 83713
North Linder Branch and ATM 6348 N Linder Road Meridian, ID 83646	Ustick Branch and ATM 3339 E Ustick Road Meridian, ID 83646	Cherry Lane Branch and ATM 3127 W Cherry Lane Meridian, ID 83642
Nampa Branch and ATM 215 3 <sup>rd</sup> Avenue South Nampa, ID 83651	Southside Nampa Branch and ATM 3101 E Greenhurst Road Nampa, ID 83686	Cleveland Branch and ATM 4821 Cleveland Blvd Caldwell, ID 83605
Caldwell Branch and ATM 1110 Blaine Street Caldwell, ID 83605	Star Branch and ATM 68 S Pine Lake Lane Star, ID 83669	Fruitland Branch and ATM 815 NW 11 <sup>th</sup> Street Fruitland, ID 83619

**Merger-related financial arrangements:** There are no merger-related financial arrangements.

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 Health Care Idaho Credit Union, 208 W. Jefferson Street, Boise, ID 83702. To be counted, your ballot must be received by March 6, 2024. Any member who does not vote in person or by ballot will be deemed to be in favor of the merger.

**BY ORDER OF THE BOARD OF DIRECTORS**

DocuSigned by:

*Robyn Williams*

Board Presiding Officer

12/6/2023

Date