



NOTICE OF SPECIAL MEETING
of the Members of Texas Telcom Credit Union

The Board of Directors of Texas Telcom Credit Union have called a special meeting which will be held virtually for the members of this credit union on **December 11, 2024, at 11 a.m. CST**. To participate in the special meeting, members should direct their browsers to <https://us02web.zoom.us/j/86539866805> or call into (346) 248-7799 using Meeting ID: 865 3986 6805 and Passcode: 869594. Members may enter the meeting 15 minutes early or at 10:45 a.m. CST, on December 11, 2024. The purpose of the meeting is:

1. To consider and act upon a plan and proposal for merging Texas Telcom Credit Union with and into America's Credit Union, whereby all assets and liabilities of Texas Telcom Credit Union will be merging with and into America's Credit Union. All members of Texas Telcom Credit Union will become members of America's Credit Union and will be entitled to receive shares in America's Credit Union and will receive shares in America's Credit Union for the shares they own in Texas Telcom 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 Texas Telcom 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 Texas Telcom Credit Union encourage you, whether you expect to attend the meeting virtually or not, to sign, date and promptly return the enclosed ballot to vote on the proposed merger. For your ballot on the proposed merger to be considered valid, it must be filled out completely and returned by 5 p.m. EST on December 9, 2024.

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), Office of Credit Union Resources and Expansion at <https://www.ncua.gov/support-services/credit-union-resources-expansion/resources/comments-proposed-credit-union-mergers>, or email to CUREMail@ncua.gov or mail to NCUA-Office of Credit Union Resources and Expansion, 1775 Duke Street, Alexandria, VA 22314. The NCUA will post comments received from members on its website, along with the members' 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, America's Credit Union, follow as separate documents. 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 interest of members because:

- Increased branch footprint and expanded field of membership, gaining key counties that management at Texas Telcom Credit Union view as important for future growth opportunities.
- Improve the overall capital position; America's Credit Union has a strong capital position of nearly 13.63% as of May 31, 2024.
- America's Credit Union can bring an enhanced core system and technology, additional products and services.

Net Worth:

The net worth of a merging credit union at the time of the merger transfers to the continuing credit union. The merging credit union has a higher net worth percentage than the surviving credit union. Notably, America's Credit Union is classified as well-capitalized and has a strong net worth position.

Share adjustment or distribution:

Texas Telcom 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 Texas Telcom Credit Union's net worth is unnecessary because ownership will be merged into and survive at America's Credit Union.

Locations of merging and continuing credit union:

2154 Forest Lane, Garland, TX 75042

2350 East Bennett, Springfield, MO 65804

3001 Motley Drive, Mesquite, TX 75150

3200 W. Pleasant Run, Lancaster, TX 75146

4040 N. Central Expressway, Dallas, TX 75204

10501 N. Central Expressway, Dallas, TX 75231

8818 Garland Road, Dallas, TX 75218

Changes to services and member benefits:

America's Credit Union offers the same core services that Texas Telcom Credit Union offers. Additionally, members will have access to six more branch locations and four additional ATM sites.

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.

A one-time appreciation award of \$9,999 will be paid to each of the seven members of the Board of Directors in honor of the many years of service they provided to the credit union along with any unreimbursed expenses.

Michael Robbins, Chairman, will receive \$9,999 as an appreciation award.

Jim Williams, Vice Chairman, will receive \$9,999 as an appreciation award.
Martin Daniel, Treasurer, will receive \$9,999 as an appreciation award.
W. L. Ashwood, Secretary, will receive \$9,999 as an appreciation award.
Ed Long Jr will receive \$9,999 as an appreciation award.
Larry Starrett will receive \$9,999 as an appreciation award.
Bob Edmondson will receive \$9,999 as an appreciation award.

The Board has approved a severance/retirement payout for the current CEO following the completion of the merger with America's Credit Union. The CEO will receive an initial payment of \$200,000 on the effective date of the merger, followed by a subsequent payment of \$200,000 upon final separation from the credit union post-merger. This compensation is based on two factors: (1) the CEO's 10-year tenure during which no retirement plan was provided, and (2) an estimate of three years' annual income based on the CEO's current salary.

Pam Toler, CEO, will receive \$400,000 in severance/retirement.

Please note that the proposed merger must have the approval of the majority of members who vote.

Enclosed with the Notice of Special Meeting is a ballot for the merger proposal. Please complete the ballot and return to Doeren Mayhew CPAs and Advisors, 8785 SW 165 Ave., Ste 303, Miami, FL, 33193-9935. To be counted, your ballot must be received by 5 p.m. EST on December 9, 2024.

BY THE ORDER OF THE BOARD OF DIRECTORS:

A handwritten signature in blue ink, appearing to read "Michael Robbins", is written over a horizontal line.

Michael Robbins, Chairman

October 10, 2024

Date



BALLOT FOR THE SPECIAL MEETING
of the Members of Texas Telcom Credit Union

Member Name: _____ Control Number: _____

We have hired an independent accounting firm, Doeren Mayhew CPAs and Advisors, to collect and tabulate the ballots. To be counted, your ballot must reach Doeren Mayhew CPAs and Advisors by **5 p.m. EST on December 9, 2024**. Please RETURN this form in the enclosed envelope or mail to:

Doeren Mayhew CPAs and Advisors
8785 SW 165 Avenue, Suite 303
Miami, Florida 33193-9935

I have read the NOTICE OF SPECIAL MEETING for the members of Texas Telcom Credit Union. The meeting will be held on December 11, 2024, to consider and act upon the merger proposal described in the notice. I VOTE on the proposal as follows (check ONE box).

☐ APPROVE the proposed merger and authorize the Board of Directors to take all the necessary action to accomplish the merger.

☐ DO NOT APPROVE the proposed merger.

Member Signature

Date