

## Notice of Meeting of the Members of Heartland Area Federal Credit Union

The Board of Directors of Heartland Area Federal Credit Union have called a special meeting of the members of this credit union at 6111 North 72<sup>nd</sup> Street, Omaha, NE 68134 on November 26, 2024, at 5:30pm. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging Heartland Area Federal Credit Union with and into Omaha Federal Credit Union (hereinafter referred to as the "Continuing Credit Union"), whereby all assets and liabilities of the Heartland Area Federal Credit Union will be merged with and into the Continuing Credit Union. All members of Heartland Area 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 Heartland Area 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 Heartland Area 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 Heartland Area FCU 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://www.ncua.gov/supportservices/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 Heartland Area Omaha FCU Merger

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.

### *Reasons for merger:*

The Board of Directors has concluded that the proposed merger is desirable and in the best interests of members because they will benefit from new and expanded products, higher savings and certificate

rates, lower loan rates, additional branch locations in multiple counties, along with a further dedicated staff to serve them.

*Net worth:*

The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. Heartland Area FCU has a higher net worth ratio than Omaha Federal Credit Union.

*Share adjustment or distribution:*

- ☒ Heartland Area FCU 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 Heartland Area Federal Credit Union's net worth is unnecessary because all member's interest/shares will transfer to Omaha Federal Credit Union.
- ☐ Heartland Area Federal Credit Union will distribute a portion of its net worth to its members in the merger. The board of directors has determined to distribute a portion of Heartland Area Federal Credit Union's net worth as

*Locations of merging and continuing credit union:*

Heartland Area Federal Credit Union's main office at 6111 North 72<sup>nd</sup> Street, Omaha, NE 68134 will remain open. Omaha Federal Credit Union maintains three locations that will be open.

3001 S 82<sup>nd</sup> Street Omaha, NE 68124

1409 Washington St. Blair, NE 68008

Zorinsky Federal Building, 1616 Capitol Ave., Rm 187 Omaha, NE 68102

*Changes to services and member benefits:*

Interest on certificates will be compounded monthly, mobile check deposit, Saturday business hours are all member benefits.

*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:	Other:
NONE				

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 Cathy Banks, President, Heartland Area Federal Credit Union, 6111 N. 72<sup>nd</sup> St. Omaha, NE 68134. To be counted, your Ballot must be received by \_November 26, 2024\_\_\_\_\_ at \_5:00 pm\_\_\_\_\_.

BY THE ORDER OF THE BOARD OF DIRECTORS:

  
\_\_\_\_\_  
Cathy Banks  
Heartland Area Federal Credit Union  
President

9/27/24\_\_\_\_\_  
Date

**Ballot for Merger Proposal**  
**Heartland Area Federal Credit Union**

Name of Member: \_\_\_\_\_

Account Number: \_\_\_\_\_

Your credit union must receive this ballot by \_\_\_\_\_

Please mail or bring it to:

Heartland Area Federal Credit Union  
6111 N 72<sup>nd</sup> Street  
Omaha, NE 68134

I have read the Notice of Special Meeting for the members of Heartland Area Federal Credit Union. The meeting will be held on the above date 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 necessary action to accomplish the merger.

☐ **Do not approve** the proposed merger.

Member Signature \_\_\_\_\_

Date \_\_\_\_\_

Member Name (printed) \_\_\_\_\_