

Notice of Meeting of the Members of Otero County Teachers' Federal Credit Union

The Board of Directors of Otero County Teacher's Federal Credit Union have called a special meeting of the members of this credit union at 316 Santa Fe Ave. in La Junta, CO on Thursday, January 4, 2024, at 5:00 p.m. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging Otero County Teachers' Federal Credit Union with and into Fellowship Credit Union (hereinafter referred to as the Continuing Credit Union"), whereby all assets and liabilities of the Otero County Teachers' Federal Credit Union will be merged with and into the Continuing Credit Union. All members of Otero County Teachers' 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 Otero County Teachers' 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 Otero County Teachers' 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 Otero County Teachers' 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 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/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 Otero County Teachers' FCU

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 it will make available additional services, gain economies of scale, offer competitive loan and share products, and give members access to multiple branches.

Net worth:

The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. Otero County Teachers' Federal Credit Union does not have a higher net worth ratio than Fellowship Credit Union.

Otero County Teachers' Federal 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 Otero County Teachers' Federal Credit Union's net worth is unnecessary because there is not excess net worth.

Locations of merging and continuing credit union:

Otero County Teachers' Federal Credit Union 's main office at 316 Santa Fe Ave., La Junta, CO will remain open. Additionally, Fellowship Credit Union has the following locations that are near Otero County Teachers' Federal Credit Union.

Main Branch: 803 E. Olive St., Lamar, CO
Full-service Branch: 901 Swink Ave., Rocky Ford, CO
Full-service Branch: 509 Vigil Ave., Las Animas, CO
Full-service Branch: 111 S. Main St., Holly, CO

Changes to services and member benefits:

Current products and services members use will be available as well as many new products and services such as share draft (checking) accounts, debit cards, online banking, mobile banking, mortgage loans, Visa credit cards, money orders, expanded hours, and multiple branches.

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	Amount
None	None	None	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 mail it to Otero County Teachers' Federal Credit Union, P.O. Box 1168, La Junta, CO 81050 or bring it to 316 Santa Fe Ave., La Junta.

To be counted, your Ballot must be received by Thursday, January 4th, 2024 at 5:00 p.m.

BY THE ORDER OF THE BOARD OF DIRECTORS:


Steven Duff, President


Date