

Other Information Related to the Proposed Merger

The Board of Directors has carefully analyzed the assets and liabilities of the participating credit unions and appraised each credit union's share values. The appraisal of the share values appears on the attached individual and consolidated financial statements of the participating credit unions. In addition, the following information applies to the proposed merger.

Reasons for merger and how this merger will benefit members:

As a small credit union with limited resources, USNEFCU has faced challenges in keeping up with technological advancements and providing the full spectrum of services that its members demand. Over the last twenty years, USNEFCU assets have grown modestly (only \$15m), and it has experienced losses in a significant number of financial periods. Despite its best efforts, USNEFCU has struggled to attract and retain HR talent, and its community support budget has been constrained.

The Board of Directors concluded that the proposed merger is desirable and in the best interest of members because Selfreliance FCU's internal core values align with our own and give us confidence our membership will experience a much-needed upgrade in the quality of service we are unable to provide in this economic environment. We believe a synergy exists between the two credit unions and this partnership will benefit all involved. Selfreliance FCU operates with the technology and systems that align with our members' needs. Not only will members be able to access new ATMs, products, services, and technologies, but they also will have the advantage of membership in a larger, stronger combined credit union that benefits from the economies of scale and is well positioned to grow and increase member value over the long term.

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Through this merger, you can expect:

Expanded Products and Services: members will have access to deposit and loan products often offered at more competitive level rates, a larger variety of services that smaller credit unions do not offer, business banking, investment property loans, and more.

Improved Convenience and Account Access: access to over 85,000 surcharge-free ATMs and extended call center hours.

New Member Service Technologies: Selfreliance FCU has long embraced the strategy of technological transformation and has consistently invested in developing digital tools that would allow members to bank comfortably and securely from virtually anywhere. You will have access to modern online and mobile banking technologies, including, Zelle person-to-person transfers, Credit Journey and FICO Credit Score, high-limit mobile check deposits, online account and loan applications, online domestic and international wire initiations, and numerous other self-service options. Selfreliance FCU offers the latest technology to its credit and debit cardholders: Apple Pay, Samsung Pay, Google Pay, and touchless "tap-

Notice of Special Meeting of the Members of Ukrainian Selfreliance New England Federal Credit Union

The Board of Directors of Ukrainian Selfreliance New England Federal Credit Union has called a special meeting of the members of this credit union at Saint Michael the Archangel Ukrainian Catholic Church Hall, located at 135 Wethersfield Ave, Hartford, CT 06114 on Sunday, June 30, 2024, at 1:00 pm EST.

The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging Ukrainian Selfreliance New England Federal Credit Union with and into Selfreliance Federal Credit Union (hereinafter referred to as the "Continuing Credit Union"), whereby all assets and liabilities of Ukrainian Selfreliance New England Federal Credit Union will be merged with and into the Continuing Credit Union. All members of Ukrainian Selfreliance New England 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 Ukrainian Selfreliance New England 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 Ukrainian Selfreliance New England 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 Ukrainian Selfreliance New England 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 submit them to the National Credit Union Administration (NCUA) at the following link: <https://ncua.gov/support-services/credit-union-resources-expansion/credit-union-merger-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 Ukrainian Selfreliance New England Federal Credit Union

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.

to-pay". In addition, Selfreliance FCU offers in-branch custom-designed debit card instant issuance, eliminating the need to wait for the card in the mail and allowing members to start using their debit cards immediately.

Community support: The Continuing Credit Union shall establish a "New England Community Support and Local Marketing Fund" (New England Fund). This fund's primary purpose is to support community initiatives and bolster marketing efforts within the New England region. The New England Fund will be managed collaboratively by the New England Advisory Committee, in conjunction with the Continuing Credit Union's President/CEO and its Marketing Committee. The Merging Credit Union shall appoint members to the New England Advisory Committee. An annual budget of \$75,000 shall be allocated to the New England Fund. This budget will undergo an annual review to ensure its adequacy for supporting the New England community and marketing initiatives effectively.

Net worth: The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. Selfreliance Federal Credit Union has a higher net worth ratio than Ukrainian Selfreliance New England Federal Credit Union.

Share adjustment or distribution: Ukrainian Selfreliance New England 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 Ukrainian Selfreliance New England Federal Credit Union's net worth is unnecessary because the members of Ukrainian Selfreliance New England Federal Credit Union will have a host of updated services and options with Selfreliance FCU that we are unable to provide in this economic environment.

Locations of merging and continuing credit union: All three existing locations of Ukrainian Selfreliance New England Federal Credit Union will become a part of Selfreliance FCU's nationwide branch locations, subject to sound business practices as well as safety and soundness concerns for the Continuing Credit Union. The continuing credit union branch locations will be as follows:

2332 West Chicago Avenue Chicago, Illinois 60622 (Corporate Headquarters of Selfreliance FCU)
21 Silas Deane Highway, Wethersfield, CT 06109
270 Broad Street, New Britain, CT 06053
103 North Elm Street, Westfield, MA 01089
5000 North Cumberland Ave Chicago IL 60656
302 East Army Trail Rd Bloomingdale IL 60108
136 East Illinois Ave Palatine IL 60067
50 W Dundee Rd Wheeling IL 60090
558 Summit Ave Jersey City NJ 07306
734 Sandford Ave Newark NJ 07106
60-C North Jefferson Rd Whippany NJ 07981
26495 Ryan Rd. Warren, MI 48091
26495 Ryan Rd. Warren, MI 48091
7345 Orchard Lake Rd. West Bloomfield, MI 48322

Member Call Center:

9:00am – 6:00pm CST Monday, Wednesday, Thursday
9:00am – 7:00pm CST Tuesday and Friday
9:00am – 1:00pm CST Saturday

ATM information: Please visit www.selfreliance.com to locate the nearest ATM. Selfreliance FCU offers surcharge-free access to 85,000 ATMs nationwide that belong to the following networks: Allpoint, CO-OP, and Money Pass.

Employee Representation and 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.

To provide stability and continuity for Merging Credit Union employees, the following employment provisions shall apply:

The Continuing Credit Union commits to offering a minimum of twelve months of continuous employment to Merging Credit Union management and employees, subject to satisfactory performance.

Based upon the valuable institutional knowledge, skills, and experience, the following Ukrainian Selfreliance New England Federal Credit Union employees will receive a one-time bonus after remaining with the Continuing Credit Union for a full 12 months following the merger:

George Stachiw, CEO - \$40,000

Oksana Mikhalyuk, Deputy CEO - \$9,500

Volodymyr Ivasyuk, Accountant - \$9,000

Donal Horbaty, Accountant - \$9,000

Tetyana Tsar, New Britain Branch Manager - \$9,000

Furthermore, all other employees who remain with the Continuing Credit Union for a full 12 months following the merger will receive a one-time bonus equivalent to 20% of their 2022 base salary.

Please note that the proposed merger must be approved by the majority 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 Ukrainian Selfreliance New England Federal Credit Union, Attn: Supervisory Committee, 21 Silas Deane Highway, Wethersfield, CT 06109

To be counted, your Ballot must be received by Sunday, June 30, 2024, at 1:00 pm.

BY ORDER OF THE BOARD OF DIRECTORS:


Chief Executive Officer

Dated: April 30, 2024