

MEMBER Q&A

1. Why did Prospectors Federal Credit Union merge with Certified Federal Credit Union?

The Board of Directors concluded that the proposed merger is desirable and in the best interest of members because it consolidates the energy and resources of the two credit unions to better serve all members in a competitive and secure environment.

2. Who is Certified Federal Credit Union?

Certified has been serving its members, which includes our Southern California Grocery service workers, since 1949!

In addition to Grocery Service Workers, they also serve anyone who lives, works, attends school or worships in the areas of El Monte, South El Monte, Monrovia, Irwindale, Temple City, Arcadia, Granada Hills, Commerce, parts of the City of Industry and San Diego.

Just like us:

- They believe in the Credit Union philosophy, “People Helping People”
- They believe their people are their greatest asset.

Integrity, Quality, Member Satisfaction, a Strong Team and Sound Financial Principles are Certified’s guiding principles.

3. How will Prospectors members benefit?

This merger will enhance our ability to serve your financial needs both now and, in the future, bringing a host of benefits for Prospectors FCU members.

Immediate Benefits:

- Up to **1.1 Million Dollar** One-Time Bonus Dividend – A bonus dividend will be paid to members in good standing who maintain a share account with Prospectors as of the merger date. The dividend is based on 1.59% of total shares as of 12/31/2023.
- Higher Certificate Rates: Existing term shares and IRA term shares will be converted to Certified's higher rate (if applicable) for the remainder of the term. Members can also add funds to those certificates and enjoy higher rates for the remainder of the term.

MEMBER Q&A

- Loan Discounts: Prospectors members will be offered a .50% discount on new closed-end Consumer Loans and a .25% discount on new First or Second Real Estate loans (Both available for six months post-merger)
- New Money Term Shares: 0.25% bonus on new term shares opened with non-credit union funds (available for six months post-merger)

Additional Benefits (after February 1, 2025):

- A total of 11 Branches – Los Angeles, Orange, San Diego and Orange Counties
- Extended contact center hours (M-F, 7 am – 7 pm).
- Access to 5,600 Shared Branches worldwide
- Updated Mobile Banking Service, free Bill Pay, estatements
- Discounted tickets to various SoCal Theme Parks
- All of the loan products we offer today plus 30-year mortgages, VISA Credit Cards with Rewards
- All deposit products we offer today but with additional capabilities such as digital wallet.

4. Will Prospectors offices and staff continue to serve us?

Yes, our Diamond Bar Branch and West Covina Branch will remain open, and our dedicated Prospectors staff will continue to serve you at our branches.

Please continue to visit our Diamond Bar and West Covina branches to conduct Prospectors FCU business until we merge our systems on **February 1, 2025**.

5. Can I do transactions at the Certified locations?

We ask that you continue to use Prospectors FCU branches at this time. After February 1, 2025, you can access your accounts at Certified Branches and their phone centers.

6. Will my membership status change?

At Prospectors, we believe in the philosophy of 'once a member, always a member.' As long as your account is in good standing, you will continue to enjoy all the benefits your credit union account provides today.

MEMBER Q&A

7. How will the merger affect my account?

Your account will remain insured and the terms of your account and existing loans will not change.

Your Prospectors accounts will be integrated with Certified on **February 1, 2025**. Certified will communicate with Prospectors members of any changes they can anticipate resulting from the system merger.

8. Will my accounts still be insured by NCUSIF?

Yes. Credit union deposits will continue to be federally insured by the NCUA, meaning you may have up to \$250,000 in protection for an individual membership, and an additional \$250,000 in protection on IRA accounts. You may qualify for more than \$250,000 in coverage if you own share accounts in different ownership categories. Follow this link to calculate how much federal insurance your accounts will qualify for: <https://www.mycreditunion.gov/insurance-estimator>.

9. Can I still use my debit card, credit card and checks?

Yes, you can continue to use your debit card, credit card, and checks. We will be merging our data processing systems on **February 1, 2025**. If we anticipate any changes, we will communicate with ample time on how you may be affected.

10. Can I still use other credit union (CO-OP) ATMs?

Yes. You'll still have access to all the CO-OP ATMs at no charge, as both organizations are part of the CO-OP ATM network.

11. Will I need to change my automatic payments or direct deposit?

No. Not at this time.

12. Will I still be able to access my accounts through mobile banking and online?

You can continue using the Prospector's online banking and mobile app. However, after the merger of systems on **February 1, 2025**, you will be notified to switch to Certified's online banking and mobile app with detailed instructions and support available if needed.

Important Note: We need your current email address and cell phone number on file to ensure a smooth transition, particularly for our online and mobile applications. To update this information, please log on to your online banking account and verify your contact information or call us at 909-396-9688 for assistance.

MEMBER Q&A

13. What number do I call if I have questions about my Prospectors FCU account?

You can reach us at 909-396-9688.

14. Can I start using Shared Branching and their branches right away?

Shared branching will be available after **February 1, 2025**.

15. Will my rates or account features change? Will you continue to offer great rates and low fees?

The rates on your term share accounts will remain unchanged unless Certified's published term share rate is higher. In this case, we will increase your rate to match Certified's published rates.

The rates on your fixed-rate loans will remain the same until the end of their existing terms. Rates on other products will continue to adjust based on market conditions, just as they do today. There will be no anticipated changes to account features or fees until our system is merged on **February 1, 2025**.

As a merged credit union, we'll continue to provide market-leading rates, low fees, and more free services.

16. What will happen to my account number?

Your membership number and routing number will continue to work after the merger. We will be merging our data processing systems on **February 1, 2025**. If we anticipate any changes, we will communicate with you in ample time about how you may be affected.