

## Notice of Meeting of the Members of United Neighbors Federal Credit Union

The Board of Directors of United Neighbors Federal Credit Union have called a special meeting of the members of this credit union via Zoom on Tuesday, March 30, 2021 at 5:00 pm. Meeting instructions are enclosed with this Notice of Special Meeting and can also be accessed on our website [www.unitedneighborsfcu.com](http://www.unitedneighborsfcu.com). The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging United Neighbors Federal Credit Union with and into SeaComm Federal Credit Union (hereinafter referred to as the "Continuing Credit Union"), whereby all assets and liabilities of the United Neighbors Federal Credit Union will be merged with and into the Continuing Credit Union. All members of United Neighbors 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 United Neighbors 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 United Neighbors 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 United Neighbors 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/services/Pages/resources-expansion/comments-proposed-merger.aspx>) or to CURE at 1775 Duke Street Alexandria, VA 22314. 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.

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 605 Coffeen Street, Watertown, NY. To be counted, your Ballot must be received by March 30, 2021 at 5:00 pm.

BY THE ORDER OF THE BOARD OF DIRECTORS:

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President

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Date

Ballot for Merger with United Neighbors FCU and SeaComm FCU

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

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

Your credit union must receive this ballot by  
March 30, 2021 at 5:00 PM

Please mail or bring it to:

United Neighbors FCU  
605 Coffeen Street  
Watertown, NY 13601

I have read the Notice of Special Meeting for the members of United Neighbors 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) \_\_\_\_\_

United Neighbors FCU is inviting you to a scheduled Zoom meeting.

Topic: Special Meeting of Members

Time: Mar 30, 2021 05:00 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://zoom.us/j/93806917466?pwd=a0pzaWFYdmRKSU1vdEVJaEJmSU4wUT09>

Meeting ID: 938 0691 7466

Passcode: 458639

One tap mobile

+16465588656,,93806917466#,,,,\*458639# US (New York)

+13017158592,,93806917466#,,,,\*458639# US (Washington D.C)

Dial by your location

+1 646 558 8656 US (New York)

+1 301 715 8592 US (Washington D.C)

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

+1 669 900 9128 US (San Jose)

+1 253 215 8782 US (Tacoma)

Meeting ID: 938 0691 7466

Passcode: 458639

Find your local number: <https://zoom.us/u/aeiQMH9AWm>

### **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. The members of United Neighbors Federal Credit Union will be given access a vast array of new Credit Union products and services. These new and innovative services will be available to members immediately giving them financial opportunities that are both convenient and accessible.

*Net worth:* The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. United Neighbors Federal Credit Union does not have a higher net worth ratio than SeaComm Federal Credit Union.

*Share adjustment or distribution:* United Neighbors 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 United Neighbors Federal Credit Union's net worth is unnecessary because the cost to merge the two Credit Unions is being borne by the Continuing Credit Union.

*Locations of merging and continuing credit union:* United Neighbors Federal Credit Union's only office at 605 Coffeen Street, Watertown, NY 13616 will remain open. SeaComm Federal Credit Union has the following locations:

- **Main Office**  
30 Stearns Street  
Massena, NY 13662
- **Canton Branch**  
101 East Main St  
Canton, NY 13617
- **Malone Branch**  
3349 Route 11  
Malone, NY 12953
- **Ogdensburg Branch**  
3001 Ford Street Ext  
Ogdensburg, NY 13669
- **Potsdam Branch**  
6 Sisson Street  
Potsdam, NY 13676
- **Plattsburgh Branch**  
139 Smithfield Blvd.  
Plattsburgh, NY 12901
- **South Burlington Branch**  
1680 Shelburne Rd.  
South Burlington, VT 05403