

***Note:** This form is provided as a general guide, and must be customized by the credit union, depending upon the type(s) of voting authorized by the Board of Directors. The credit union should make sure the final notice complies with the requirements of Iowa Administrative Code 189 –12.6(533) Vote on Merger and 12 C.F.R § 708b.106(b).

Notice of Balloting - Vote of the Members - Form 6305

_____ Credit Union

NOTICE IS HEREBY GIVEN that the board of directors has voted to conduct a vote of the membership via the following methods in person at a special meeting of the members, via absentee ballots, via mail ballots, and/or electronically) for the following purposes:

To consider and act upon a plan and proposal for merging this credit union, _____ Credit Union, hereafter called the “Merging Credit Union” with _____ Credit Union, hereafter called the “Continuing Credit Union”, in which all assets and liabilities of the Merging Credit Union will be transferred to the Continuing Credit Union and all members of the Merging Credit Union will become members of the Continuing Credit Union and will be entitled to and will receive shares in said Continuing Credit Union for the shares they own in the Merging Credit Union on the effective date of the merger.

To ratify, confirm, and approve the action of the Board of Directors of this credit union in authorizing the officers of this 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.

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 CUREMail@ncua.gov or <https://www.ncua.gov/support-services/credit-union-resources-expansion/resources/comments-proposed-credit-union-mergers>. 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.

In order to accomplish the merger, it is necessary to obtain approval of a majority of the members of the credit union who vote on the proposal. Members have the right to vote on the proposed merger through any method of voting as designated by the board, but each member shall only be allowed to vote once. Rules and procedures for voting are included within this notice.

If applicable, include the following: A special meeting of the members of this credit union has been called and will be held at _____ on _____.
(address) (date/time)

If applicable, include the following: Absentee ballots may be requested in writing or electronically, and once received, must be returned by _____.
(date)

If applicable, include the following: Mailed ballots must be postmarked by _____, or hand-delivered
(date)
to the credit union by the close of business on _____.
(date)

If applicable, include the following: Electronic ballots must be submitted no later than midnight, _____.
(date)

The directors of the participating credit unions have made a careful analysis of the assets and liabilities of the participating credit unions and the value of shares in both credit unions. The appraisal of such share values, financial statements of each credit union, and the combined financial statements of the credit unions, follow as separate documents. In addition, the following information applies to the proposed merger.

The directors of the participating credit unions have reached the conclusion that the proposed merger is desirable for the following reasons:

The net worth of a merging credit union at the time of a merger transfers to the continuing credit union.
_____ Credit Union [has/does not have] a higher net worth ratio than _____ Credit Union.

Share adjustment/distribution [choose option A or B. delete unused option]

A: _____ 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 _____ Credit Union's net worth is unnecessary because _____.

B: _____ 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 _____ Credit Union's net worth as [describe method of calculating share adjustment or other provisions for reserves, undivided earnings or dividends.]

_____ 's main office at _____ will
for _____. [If the Merging credit union has branches, inset the same statement about the branch locations.]
_____ Credit Union has the following locations that are near _____
Credit Union. {List address and type of location i.e., main office, full-service branch for each non-ATM of the
Continuing credit union in reasonable proximity to the locations of the Merging credit unions.}

List changes to services and member benefits. [If applicable, explain any loss of services, such as increases in fees or loss of ATM access, as well as any changes to benefits such as life savings protection insurance or loan protection insurance. If inapplicable, delete entire section.]

Merger-related financial arrangements: {If inapplicable, delete entire section.} 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

BY ORDER OF THE BOARD OF DIRECTORS:

Secretary of the Board of Directors

Date