

**EDUCATION PLUS CREDIT UNION AND
DIRECTIONS CREDIT UNION MERGER
Q & A'S**

When does the merger take place?

Now that our members have approved it, there is a regulatory approval process to be completed. Once the merger has been approved by both the Michigan Department of Insurance and Financial Services, the State of Ohio, and the National Credit Union Administration, we expect that the effective date for the merger will be April 1, 2018.

The merger will be a two-step process. The first-step is the completion of all legal processes by the tentative date of April 1, 2018. There will be few if any changes for you as a member of Education Plus Credit Union on this date. However, the two Credit Unions will become one both financially and on paper.

The second step of the merger process is the merging of all member accounts onto one computer system. This will happen approximately at the end of September 2018. At this time the two Credit Union computer systems will be merged and all of your accounts and balances will be transferred to Directions Credit Union. At this time you can start using Directions office locations and will have access to more savings and loan products and services as well as more locations at which you can perform transactions.

What will happen when my account transfers at the end of September 2018?

As we approach the final merger date, you will be contacted by Directions Credit Union with information that will address your account number, direct deposit, payroll deductions, rate and fee status and various other information. When we transition into one credit union, some adjustments might be made to your Education Plus Credit Union accounts. Most of the changes will be handled behind the scenes, automatically, with no action needed from you. All accounts will be converted so that they retain in every way possible what you currently have in terms of features, benefits and fees. We will notify members of any changes well ahead of time. The process will be as seamless as possible for you and your accounts. Directions has a great deal of experience with this process, and we are confident in their ability to do it well.

Will our existing offices remain open?

Yes. The Monroe office will remain open. Maintaining a presence in the Monroe area to serve our members is very important to your Board of Directors. In addition, both Credit Unions have branches in Lambertville and both will remain open for now. Directions is committed to having a branch in Lambertville well into the future. Current Education Plus locations will become a part of the Directions branch network, but will also continue to be known and branded as offices of Education Plus.

Also, Directions has agreed to open a branch or place an interactive ATM/Kiosk in Dundee, Michigan in order to better serve our members there. Not only will this provide greater service for our members but it demonstrates Directions commitment to our community.

When will I be able to use the Directions Credit Union locations?

When the merger is fully completed at the end of September 2018, you will then be able to use the many locations of Directions and you will also automatically be able to use the nearly 5000 FREE ATM locations

and Shared Branching locations throughout the United States that are offered through Directions Credit Union.

What will happen to the staff at Education Plus Credit Union?

Directions has agreed to offer all of our employee's positions at Directions. Our employees' years of service will carry over with the merger. As a larger organization, Directions can offer our employees greater training and career advancement opportunities, while maintaining their current levels of compensation and benefits. In addition, our Board of Directors will maintain a presence on the Directions Credit Union Board of Directors. Directions has agreed to welcome four members of our Board of Directors to their Board. Our members will have a strong voice in the continuing credit union in order to ensure that we maintain our strong presence and commitment to our community and its organizations.

Will my personal information be safe in the merger?

Yes. Directions has been in business for more than 64 years and considers privacy and protection of member personal information its highest priority. Directions uses state-of-the-art technology to protect your information and all of its staff are trained to assure member confidentiality. Directions does not disclose member information to any third parties unless it is authorized by law.

Will Directions continue the Education Plus community involvement programs?

Yes. Direction strongly believes in community involvement. The in-school branches, scholarship programs, and other community commitments will continue at the level they are today. Directions will also bring several financial literacy and education programs to our communities.

How can I get more information about Directions Credit Union?

There will be a special meeting of Education Plus Credit Union members on March 5, 2018. Staff members and Officials from Directions Credit Union will be there to answer questions about the merger and the Credit Union. In the meantime you may learn more about Directions by visiting their website at www.directionscu.org.



Education Plus Credit Union and Directions Credit Union partnership – what does this mean for you as a member?

Education Plus offers great products and services for our members. However, by joining with Directions Credit Union we will enhance our ability to serve you with additional products and services including:

Lending Program Enhancements:

- A more robust mortgage loan program: additional terms, rates, and options, including construction loans with a one-time close feature saving you time and money and up to 95% LTV
- A wider variety of consumer loan products and loan rates
- Loan programs designed explicitly for the young borrower. The First Time Auto Buyer Loan includes an educational component and allows young members to receive a rate on their first loan comparable to what “veteran” borrowers receive, despite their lack of a credit history. The First Time Home Buyer program is a similar offering for young members purchasing their first home.
- Everyone deserves a second chance. The Credit Rebuilder Loan allows borrowers with bruised credit histories to reduce the interest rate on their loans over time through timely payments.
- Nearly 40% of new car purchases now take the form of a Lease. Directions’ Auto Leasing program allows members to make that lease with their credit union, conveniently closing the transaction at the dealership where they find the vehicle they want.
- Members can also close new and used auto loans at over 40 auto dealership partners; and, members can apply for a loan from home, work, or wherever using our online and mobile loan application tools.

Additional Remote Services:

- Nearly 5000 FREE ATM locations and Shared Branching locations throughout the United States
- 24/7 Access to your accounts with online banking, mobile banking and mobile check deposit. Check balances, transfer between accounts, and make payments to your consumer loans, mortgages, and credit cards via online and mobile banking
- Apply for new accounts and loans via your computer, tablet or smart phone
- Person to person transfers
- Mobile payment options: Apple Pay, Android Pay, and Samsung Pay.
- 24 Hour “Bank by Phone” Audio Response System
- Electronic bill payments and statements – you can access via computer or over your mobile device

Most Extensive Credit Union Branch Network in the Area:

- Expanded branch network of 13 locations in the NW Ohio/SE Michigan market. More convenience in terms of physical locations than any other credit union in this market
- Most branch locations are open six days a week, and many have expanded drive-thru hours. All locations are full service, with the ability to apply for loans and open all types of accounts. Other convenient services are offered as well, for example, instant issue of debit cards is available at all branch locations.
- Shared Branching at nearly 5,000 locations throughout the United States
- The future addition of a branch location in Dundee, MI

Card and Payment Services:

- Directions Rewards VISA offers low rates with no annual fee.
- Directions credit and debit cards include ScoreCard™ Rewards points which accumulate as members use their cards. These reward points can be used toward merchandise, travel and more.
- Pay your bills whenever you choose, using our Online and Mobile Bill Payment
- Directions credit and debit cards can be enrolled in mobile payment applications including Apple Pay, Android Pay, and Samsung Pay.

Other Service Enhancements:

- Investment and insurance services, along with retirement and rollover planning
- Expanded Business Services – both deposit services and business lending
- Continuation of our Community Involvement Programs along with additional financial education programs. Directions brings the FoolProof Financial Literacy Program and website to help educate you, your children, family and friends on how to manage your day to day finances. FoolProof can even be used in the classroom to help educate students through a turnkey program.

Together Education Plus Credit Union and Directions Credit Union will create a strong growing credit union that will offer supreme service options for the convenience of our members.