

SharePoint Credit Union and West Financial Credit Union Merger Information

We are excited to inform you about the merger between SharePoint Credit Union and West Financial Credit Union.

General Information

What are the reasons for the merger?

The primary reason for our merger is to enhance the services, benefits and conveniences to members of both credit unions and the communities we serve; while together, being able to realize greater economies of scale.

What are the Merger Benefits?

- More products, services and branches to better serve each member
- Ability to compete with large financial institutions while maintaining higher service and quality levels
- Strengthened long-term viability
- Opportunity for geographic and field of membership expansion

When can West Financial members begin to do transactions at SharePoint or SharePoint members begin to do transactions at West Financial?

As of April 1, you will continue to use your current branch locations. After our operational merge this Fall 2018, all branch locations will be open to all members.

How will this merger affect West Financial Credit Union members?

West Financial and SharePoint support similar values, products and services. West Financial members will experience continued exceptional service, with additional access to business lending and mortgage services. Members can use all branch locations once both credit unions' data is merged in the Fall of 2018.

How will this merger affect SharePoint Credit Union members?

SharePoint members will have access to all branch locations once both credit unions' data is merged in the Fall of 2018.

When is the merger effective?

When going through a merger, there are two different dates that guide the transition of two credit unions into one. The first date is the Legal Merger Effective Date (LMED) and the second is the Operational Merger Effective Date (OMED).

The LMED is April 1, 2018. This is the date that the financials of West Financial become part of SharePoint's financials. However, this is not the date in which all of the operational processes change. You will notice little to no change as of April 1, 2018.

As a West Financial member you will continue doing business as usual until the OMED. The OMED will be performed approximately 6 months after April 1, 2018. That is when we will be joining the computer systems of the credit unions. West Financial members will continue to utilize their current online, billpay, mobile, and branches etc, until the operational merge is complete. We will update our communications as each process transitions to inform members how the change will impact them and guide them as to what they can expect. It is our goal to make this combination as seamless as possible for West Financial membership.

What will the credit union name be?

Our name will be SharePoint Credit Union.

Who will the credit union now serve?

We will be state-chartered, serving those who live, work, worship, attend school, volunteer, or conduct business in the Minnesota Counties of Anoka, Carver, Dakota, Hennepin, Ramsey, Scott, Washington and Wright while retaining all fields of membership from both credit unions.

What happens to the Board of Directors?

SharePoint Credit Union's Board of Director's will be made up of individuals from both SharePoint and West Financial original Board.

Who will be the President/CEO of the credit union?

Current SharePoint CEO, Phillip Kopischke, will continue as the Chief Executive Officer.

What happens to me, as a member of the credit union?

The phrase "Once a Member, Always a Member" still applies, with the same rights and privileges.

Will the employees at my West Financial branch change?

All West Financial employees will remain employees with SharePoint.

Is my money safe?

Yes, SharePoint members' shares are backed by the full faith and credit of the U.S. Government. SharePoint is insured by the National Credit Union Association (NCUA), which insures savings to at least \$250,000. It is possible to be insured greater than \$250,000 dependent upon account structures. For higher deposits, SharePoint provides an additional \$250,000 of Excess Share Insurance, insuring deposits for up to \$500,000.

Tell me about SharePoint.

Since 1933, SharePoint has been providing financial solutions to consumers and businesses, including over 60 Partner Companies and their affiliates, as well as those who live, work, worship, attend school, volunteer or conduct business in the Seven-County Metro Area. SharePoint serves over 19,000 members, primarily in the Twin Cities area, with branch locations in Andover, Bloomington, Burnsville, and St. Louis Park, MN. SharePoint has over \$230 million in assets. To learn more about SharePoint visit www.sharepointcu.com.

Operational Information

Will my account numbers change when the merger is completed?

Your account numbers will remain the same for the time being. In the future, if any changes are necessary, all members will receive a separate notification of specific changes well before they happen and an effort will be made to limit any inconvenience to you. Our goal is to have as few account changes as possible. SharePoint will absorb any costs of account number changes.

Can I still use my current checks, debit card and/or credit card, etc.?

Yes, continue to utilize your current checks, debit card, credit card, etc., as you would today. As we get closer to the operational merge date, greater communications will be provided. Those communications will provide you with important details and outline any transition periods to these products, as applicable.

Will I continue to have access to my accounts through Online Banking, Mobile, bill pay, etc.?

Yes, continue to access Online Banking, Mobile Banking, bill pay, etc. in the same manner you do now. More communication pertaining to any online and mobile banking access changes will be communicated closer to the OMED.

How will this merger affect my current share certificate rates?

SharePoint will be happy to honor all terms and conditions established when share certificates and IRA certificates were issued to members.

Will current West Financial Credit Union and SharePoint Credit Union branches remain open?

Yes, all West Financial and SharePoint branches will remain open. We also offer 24/7 access to our online banking.

Where are the SharePoint Branch offices located?

Andover Branch
(Inside King's County Market)
13735 Round Lake Blvd. NW
Andover, MN 55304

Burnsville Branch
(Intersection of Nicollet Ave. and Highway 13)
200 East Travelers Trail
Burnsville, MN 55337-4097

Bloomington Branch
5300 Hyland Greens Dr.
Bloomington, MN 55437

St. Louis Park Branch
3670 Aquila Ave South
St. Louis Park, MN 55426

Where are the West Financial Branch offices located?

Medina Branch
3575 Sioux Drive
Medina, MN 55340

Plymouth Branch
13600 Industrial Park Blvd.
Plymouth, MN 55441

Staunton, VA Branch
207 Laurel Hill Road
Verona, VA 24482

Which ATM Network will be available?

Both branches utilize the MoneyPass surcharge-free network, with over 25,000 ATM locations nationwide.