

Notice of Meeting of the Members of TransWest Credit Union

The Board of Directors of TransWest Credit Union have called a special meeting of the members of this credit union at 37 W 1700 S, Salt Lake City, UT 84115, on December 30, 2024 at 11:00 a.m. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging TransWest Credit Union with and into Utah Community Federal Credit Union (hereinafter referred to as the “Continuing Credit Union”), whereby all assets and liabilities of TransWest Credit Union be merged with and into the Continuing Credit Union. All members of TransWest 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 TransWest 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 TransWest 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 TransWest 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/support-services/credit-union-resources-expansion/credit-union-merger-resources/comments-proposed-credit-union-mergers>. You may also mail your comments to: National Credit Union Administration, Office of Credit Union Resources and Expansion, 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.

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 of TransWest Credit Union and Utah Community Federal Credit Union is desirable and in the best interests of members for a number of reasons, such as better pricing and services, additional products, enhanced convenience and account access and lower operating costs as a larger combined institution. The merged credit union will also achieve economies of scale which will permit it to better compete in the increasingly competitive financial services industry. By joining together, TransWest Credit Union and Utah Community Federal Credit Union will retain their members-first philosophy and be better positioned to serve members now and into the future. As a result, the Board of Directors has determined that the opportunity to merge with Utah Community Federal Credit Union is in the best interest of the members.

If the merger is approved by the members, your savings with the Continuing Credit Union will remain federally insured by the National Credit Union Share Insurance Fund (NCUSIF), an arm of the National Credit Union Administration, and backed by the full faith and credit of the United States Government.

Net worth: The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. TransWest Credit Union (10.82%) has a higher net worth ratio than Utah Community Federal Credit Union (9.91%).

Share adjustment or distribution: TransWest 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 TransWest Credit Union's net worth is unnecessary as the capital ratios are comparable and because the merger provides a benefit to both credit unions and the credit unions desire is to maintain strong capital positioning for further growth and member convenience initiatives.

Locations of merging and continuing credit union: The four TransWest Credit Union branch locations will remain open following the merger. The combined branch locations are as follows:

TransWest Branches (4 Total)

Branch Name	Address	City	State	Zip
Salt Lake	39 West 2100 South	Salt Lake City	UT	84115
Sandy	10692 South State St	Sandy	UT	84070
Taylorsville	6189 South Redwood Rd	Taylorsville	UT	84123
Magna	9024 W Magna Main S	Magna	UT	84044

UCCU Branches (21 Total)

Branch Name	Address	City	State	Zip
American Fork	196 N West State Rd	American Fork	UT	84003
Draper	112 E 12300 S	Draper	UT	84020
Heber City	875 S Main St	Heber	UT	84032
Herriman	13372 S Rosecrest Rd	Herriman	UT	84096
Highland	5310 W 10700 N	Highland	UT	84003
Lehi	3333 Digital Dr	Lehi	UT	84043
Nephi	119 N Main St	Nephi	UT	84648
Orem North	305 W 800 N	Orem	UT	84057
Orem South	311 E 800 S	Orem	UT	84097
Orem UVU	800 W University Parkway, SC 101	Orem	UT	84058
Payson	1012 W 800 S	Payson	UT	84651
Pleasant Grove	105 E State St	Pleasant Grove	UT	84062
Provo East Bay	1501 S 40 E	Provo	UT	84606
Provo Freedom Blvd	1535 N Freedom Blvd	Provo	UT	84604
Provo Headquarters	360 W 4800 N Suite E160	Provo	UT	84604
Salem	272 N 200 E	Salem	UT	84653
Santaquin	129 E Main St	Santaquin	UT	84655
Saratoga Springs	1364 Commerce Dr	Saratoga Springs	UT	84045
Spanish Fork	810 N Main	Spanish Fork	UT	84660
Springville	724 N Main St	Springville	UT	84663
Vineyard	622 N Mill Rd	Vineyard	UT	84059

Changes to services and member benefits: The credit unions have made no post-merger plans to reduce branch facilities, ATM network access, or existing accounts and services offerings currently offered or available to TransWest Credit Union members.

Member Approval and Ballot:

Please note that the proposed merger must have the approval of the majority of members who vote. In accordance with its Bylaws, TransWest Credit Union is conducting the member vote on the merger proposal through a mail-in, electronic, or in-person ballot to the TransWest Credit Union members. The ballot distribution, collection, custody and tabulation will be conducted by an independent third-party company, CUBallot.

Enclosed with this Notice of Special Meeting is a Ballot for Merger Proposal. If you cannot attend the meeting or vote electronically or via mail, please refer to the information below:

Electronic Voting Option



Scan the QR
code or visit:

<https://transwestcu.cuballot.com>

Mail-in Voting Option

CU Ballot - Election Processing
P.O. Box 3156

Dublin, OH 43016

To be counted, your Ballot must be received by December 30, 2024 at 11:00 a.m. You may also cast your vote in-person at the meeting. Branches cannot accept ballots or mail ballots for members.


BY THE ORDER OF THE BOARD OF DIRECTORS:



Board Secretary
Gary Rogers

10-29-24

Date



Chairman
Roger Beynon

10-30-24

Date