

**Notice of Meeting of the Members of  
Albion School Employees Federal Credit Union**

The Board of Directors of Albion School Employees Federal Credit Union have called a special meeting of the members of this credit union at 254 East Ave, Albion, NY 14411 on September 3<sup>rd</sup>, 2024, at 9:00 a.m., The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging Albion School Employees FCU with and into Cobblestone Country Federal Credit Union (hereinafter referred to as the “Continuing Credit Union”), whereby all assets and liabilities of the Albion School Employees FCU will be merged with and into the Continuing Credit Union. All members of Albion School Employees FCU 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 Albion School Employees FCU 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 Albion School Employees FCU, 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 Albion School Employees FCU 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/resources/comments-proposed-credit-union-mergers> or mail to:

NCUA - Office of Credit Union Resources and Expansion  
1775 Duke Street  
Alexandria, VA 22314

RE: Member-to-Member Communication for Albion School Employees FCU

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 is desirable and in the best interests of members because:

*Net worth:* The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. Albion School Employees FCU does have a higher net worth ratio than Cobblestone Country FCU.

Share adjustment or distribution:

Albion School Employees FCU will distribute a portion of its net worth to its members in the merger. The board of directors has determined a share adjustment of Albion School Employees FCU's net worth as a merger dividend. The merger dividend will be 4.7% percent.

*Locations of merging and continuing credit union:* Albion School Employees FCU's main office at 254 East Ave, Albion, NY 14411 will close due to school regulations on or before December 31, 2024. Cobblestone Country FCU's location at 299 West Ave, Albion, NY 14411 will service all members. This location is less than one mile from Albion School Employees FCU main office. 299 West Ave is a full-service branch including an ATM and drive-thru.

*Changes to services and member benefits:*

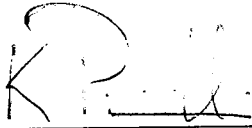
- More loan products, including Fixed Rate Home Equity Loans, HELOCs, Camper, Boat, and RV loans, and miscellaneous secured loans. As well as Overdraft loans.
- Longer hours
- Drive-thru
- ATM
- Online Banking, Mobile App, Mobile Deposit
- Visa Debit Cards
- Draft Accounts
- Text Alerts
- Domestic Wires
- Share Certificates
- Repay

*Merger-related financial arrangements:* 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. There is no increase in compensation.

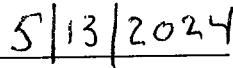
Please note that the proposed merger must have the approval of the majority of members who vote.

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 Albion School Employees FCU, 254 East Ave, Albion, NY 14411. To be counted, your Ballot must be received by September 3<sup>rd</sup>, 2024 at 11:00 a.m.

BY THE ORDER OF THE BOARD OF DIRECTORS:



Keith Piccirilli - President



Date