

TCSECU Member:

I want to take this opportunity to elaborate on why the TCSECU Board and I feel this decision is best for the Membership and our Credit Union's future. For the past 13-plus years, Members Choice Credit Union and TCSECU have enjoyed a great relationship, which includes shared office space, a shared ATM, and even a mutual employee. Members Choice has even invested funds in our special certificate offerings.

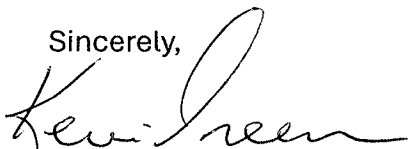
In 2017, Members Choice merged with Illinois Electric Credit Union and created the Cooperative Choice Network of Credit Unions (CCNCU), the first of its kind in Illinois. Since that initial merger, CCNCU has grown, merging with three additional credit unions, each keeping its name, personality, and Membership as a division within CCNCU. We would become CCNCU's second-largest division, allowing us to keep our location and name and adding "a division of CCNCU" to our name. As part of this, TCSECU Membership requirements would remain the same, with a continued focus on School Employees, but with the added benefits of operating within the stability, support, and increased Membership offerings of CCNCU.

Rest assured, our office and staff in Pekin will remain the same, ensuring a seamless transition for our Members. After the merger, each CCNCU division location will become a branch available for TCSECU Members to use, maintaining the same level of service and convenience you are accustomed to.

If you choose to vote in favor of the merger and have a proxy on file, there isn't anything further you will need to do. Your proxy will allow the Board of Directors to cast your vote.

The Board of Directors, staff, and I are incredibly proud of TCSECU's success. Our strong financials and loyal Membership have enabled this merger, and we are excited about the additional products and services available now and in the future.

Sincerely,



Kevin Freeman  
President

# Notice of Special Meeting of the Members of Tazewell County School Employees Credit Union

The Board of Directors of your credit union approved a proposition to merge with Cooperative Choice Network Credit Union and has called a special meeting of the members of Tazewell County School Employees Credit Union at 1470 N. Valle Vista, Pekin, IL, on September 17, 2024, at 6:00 PM at The Miller Center, 551 S. 14th Street, Pekin, IL.

## **Purpose of the Meeting:**

1. To consider and act upon a proposal to merge our credit union with Cooperative Choice Network Credit Union (hereinafter referred to as the "Continuing Credit Union"), whereby all assets and liabilities of Tazewell County School Employees Credit Union will be merged with and into the Continuing Credit Union. All members of Tazewell County School Employees 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 Tazewell County School Employees 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 Tazewell County School Employees Credit Union, subject to the approval of members, to carry out and execute all agreements, documents, and other information necessary to carry out the proposed merger.

The merger must be approved by a majority of the credit union's members who vote on the proposal.

The Board of Directors of Tazewell County School Employees Credit Union encourages you to attend the meeting concerning the proposed merger. Illinois permits voting on merger proposals only at the meeting or by proxy. If you DO have a proxy on file at the credit union, to vote in FAVOR of the merger, you may attend and vote in person at the meeting or, do nothing and the Board of Directors will vote in favor of the merger in your stead. If you DO NOT have a proxy on file, you may attend the meeting to vote in person or find enclosed a proxy form which should be completed and returned as instructed, which designates the Board of Directors to vote your proxy. (Please note that a proxy form will only be enclosed if you DO NOT already have a proxy on file at the credit union).

To vote AGAINST the merger, you must either attend in person and vote at the meeting or designate another member who is attending the meeting as your proxy. If there is no proxy enclosed with this notice, you have a proxy on file with the credit union, and to vote NO, you must revoke that proxy by giving written notice to the board secretary Connie Sutton at [info@tcsecu.com](mailto:info@tcsecu.com) or 1470 N. Valle Vista, Pekin, IL. Then assign a new proxy to an attending member.

If you wish to submit comments about the merger to share with other members, you submit them to the National Credit Union Administration (NCUA) at:

<https://www.ncua.gov/services/Pages/resources-expansion/comments-proposed-merger.aspx> Or: Office of Credit Union Resources and Expansion (CURE), NCUA, 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 directors of the participating credit unions carefully analyzed the assets and liabilities of the participating credit unions and appraised each credit union's share values. The appraisal of the share values appears on the attached individual and consolidated financial statements of the participating credit unions.

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

1. The credit union will still be able to provide all of our services.
2. The ability to provide our members with additional products and services, including:
  - a. Visa Credit Cards
  - b. Fixed Rate Home Equity Loans
  - c. Home Equity Lines of Credit
  - d. Indirect Lending will allow the Member to close an auto loan at the dealership.
  - e. IRAs
  - f. Electronic Loan Signing
  - g. Access to the nationwide Shared Branching network.
  - h. Access to Allpoint and COOP ATM surcharge-free Networks and a few ATMs with deposit capability.

The Board of Directors of our credit union believes that the merger should not include an adjustment in shares because the members will receive an equal amount of shares in the continuing credit union.

The main office of the continuing credit union will be as follows:  
3927 N. University St., Peoria, IL 61614

The branch office(s) of the continuing credit union will be as follows:  
3919 N. University St., Peoria, IL 61614

1470 N. Valle Vista, Pekin, IL 61554  
105 E. Partridge, Metamora, IL 61548  
3900 Wood Duck Drive Suite F, Springfield, IL 62711

**Net Worth:** The net worth of Tazewell County School Employee Credit Union will transfer to Cooperative Choice Network Credit Union at the time of the merger. The net worth of TCSECU as of April 30, 2024, was **12.18%**. The net worth of CCNCU was **12.91%**. The combined net worth of both credit unions would be **12.81%**.

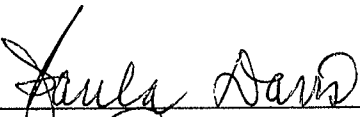
**Effective date of merger:** The proposed effective date of this merger shall be **October 1, 2024**, or such earlier or subsequent date as approved by the Parties, Directors, Division of Financial Institution, State of Illinois, or the National Credit Union Administration or any successor agency thereto.

**Employee Representation:** All Tazewell County School Employees Credit Union employees will maintain their current position with the credit union. All employees will continue to receive the same compensation and a comparable benefits package they received before the merger.


They will continue to be employed at the Tazewell County School Employees CU office in Pekin, Illinois.

Please note that the proposed merger must be approved by the majority of the members who vote. If you cannot attend the meeting, please follow the directions for proxy voting on the first page of this notice.

**BY ORDER OF THE BOARD OF DIRECTOR**

  
\_\_\_\_\_  
Board Chair

7-18-24  
Date

  
\_\_\_\_\_  
President

7-18-24  
Date