

Notice of Special Meeting of the Members of Northeastern Connecticut Healthcare Credit Union

The Board of Directors of Northeastern Connecticut Healthcare Credit Union have called a special meeting of the members of this credit union to be held on **March 13, 2024 at 4:30pm in the Field Conference Rooms 1, 2, & 3 at Day Kimball Hospital, 320 Pomfret Street, Putnam, Connecticut 06260.**

Purpose of the Meeting

1. To consider and act upon a plan and proposal for merging Northeastern Connecticut Healthcare Credit Union with and into America's First Network Credit Union, whereby all assets and liabilities of Northeastern Connecticut Healthcare Credit Union will be merged with and into America's First Network Credit Union. All members will be entitled to and will receive shares in America's First Network Credit Union for the shares they own in Northeastern Connecticut Healthcare 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 Northeastern Connecticut Healthcare 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 Northeastern Connecticut Healthcare Credit Union encourages you to attend the meeting and vote on the proposed merger. ***If you cannot attend the meeting, we urge you to sign, date and promptly return the ballot that was mailed to your home address to vote on the proposed merger. A mail-in ballot must be received by March 12, 2024 to Marie Janket.***

If you wish to submit comments about the merger to share with other members, you may submit them to the Nation Credit Union Administration (NCUA) at [Comments on Proposed Credit Union Mergers | NCUA](#)) or mail to NCUA, Attention: CURE, 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.

Important Information Related to the Proposed Merger

For more than a year, the Board of Directors has carefully evaluated and analyzed the assets and liabilities of the Americas First Network Credit Union. The following information applies to the proposed merger. In order to position our credit union for its future, the Board of Directors believes it is the right time for this merger. It has become increasingly difficult for our small credit union to meet the financial demands for technology and the growing burden of both state and federal regulatory compliance and cybersecurity.

The Board of Directors has concluded that the proposed merger is desirable and in the best interests of the members for the following reasons:

- Maintain brand awareness as the credit union will operate as Northeastern Connecticut Healthcare Credit Union, a Division of America's First Network Credit Union.
- Maintain current staffing and location at Day Kimball Hospital 320 Pomfret Street, Putnam, CT.
- Continued personalized services that our members are accustomed to.
- Ability to provide the core credit union system that will enable members to access additional services such as Mobile Banking Services (Remote Check Deposit), Credit Cards, First Mortgages, Home Equity Line of Credit (HELOC's), Money Market Accounts. A system upgrade will also help to satisfy the demands of both state and federal regulators.
- Access to additional branches.
- Continued competitive rates.
- Reduced operating expenses for the credit union which will allow for investment in new products/services that our members deserve, leading to future membership growth.

Additional information for America's First Network Credit Union is available on their website at www.afncu.com.

Sincerely,

Jane H. Desrosiers,

President, NCHCCU Board of Directors