



October 1, 2025

Dear Benchmark Federal Credit Union Member,

We are excited to announce that on August 25, 2025 Benchmark Federal Credit Union (Benchmark FCU) received regulatory approval from the National Credit Union Administration (NCUA) to merge with Franklin Mint Federal Credit Union (FMFCU). Your member-elected Board of Directors of Benchmark FCU previously approved a resolution to merge with FMFCU in June 2025.

This strategic partnership unites two mission-driven credit unions that share a commitment to exceptional member service, deep community involvement, and financial strength. For Benchmark FCU members, the merger means access to a broader suite of consumer and business banking solutions, FMFCU's dedicated Member Service Call Center, and Mint Wealth Advisors, FMFCU's comprehensive wealth management division. You will also enjoy the convenience of 18 branch locations throughout the Delaware Valley, many with Saturday hours—including Chester County options in Downingtown, Paoli, West Chester, and Kennett Square, plus nearby branches in Glen Mills, Media, and Newtown Square. To best serve members and reduce overlapping locations in West Chester, the McDaniel Drive and Gay Street branches will be consolidated into the 400 E. Market Street branch, while ensuring members gain even more convenient access across Chester County and beyond.

Benchmark FCU has served our members for 85 years. Changes in technology, payments and regulations continue to accelerate, and by combining the strengths of FMFCU (\$1.9 billion in assets and 150,000 members) and Benchmark FCU (\$300 million in assets and 9,300 members), the merger will enhance our ability to serve you now and well into the future. Local decision-making and personalized service are core strengths of both organizations, and this unwavering commitment will continue as we strive to deliver exceptional banking experiences.

The targeted merger date is the first quarter of 2026. Detailed and timely communications will follow in the coming months. Please be sure to check your email and [benchmarkfcu.org](http://benchmarkfcu.org).

**The final step of this merger process is a Membership Vote to approve the merger.** A Special Meeting of the Benchmark FCU Membership will be held on **December 2, 2025, at 5:15 p.m. in our Main Office Lobby** located at 1522 McDaniel Drive, West Chester, PA 19380.

**HOW TO VOTE (Choose one of the following):**

- Vote online at: [benchmarkfcu.cuballot.com](http://benchmarkfcu.cuballot.com) (preferred)
- Complete and return the enclosed ballot
- Attend the Special Meeting – you must RSVP by emailing us at [specialmeeting@benchmarkfcu.net](mailto:specialmeeting@benchmarkfcu.net)

An independent third party, CU Ballot, is collecting and tabulating the votes to ensure anonymity and accuracy. **The BFCU Board of Directors and Management Team recommends approving the merger.**

Thank you,

The Benchmark Federal Credit Union Board of Directors

# NOTICE OF SPECIAL MEETING OF THE MEMBERS OF BENCHMARK FEDERAL CREDIT UNION

The Board of Directors of Benchmark Federal Credit Union have called a Special Meeting of the Members of this credit union at our Main Office located at 1522 McDaniel Drive, West Chester, PA 19380, on December 2, 2025 at 5:15 p.m. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging Benchmark Federal Credit Union (hereinafter referred to as "Benchmark FCU") with and into Franklin Mint Federal Credit Union (hereinafter referred to as "FMFCU"), whereby all assets and liabilities of Benchmark FCU will be merged with and into FMFCU. All members of Benchmark FCU will become members of FMFCU and will be entitled to and will receive shares in FMFCU for the shares they own in Benchmark FCU on the effective date of the merger. All member accounts will continue to be insured by the National Credit Union Share Insurance Fund up to \$250,000.
2. To ratify, confirm and approve the action of the Board of Directors in authorizing the officers of Benchmark 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 Benchmark FCU encourage you to attend the meeting and vote on the proposed merger. Whether or not you expect to attend the meeting, we urge you to promptly vote electronically, or in the alternative, to sign, date and promptly return the enclosed ballot to vote on the proposed merger. Note that each member may vote only one (1) time (e.g., by electronic ballot, mail ballot or in person at the meeting). 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://ncua.gov/support-services/credit-union-resources-expansion/credit-union-merger-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 Benchmark Federal Credit Union. 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.

You have the right to vote on the proposed merger by electronic or mail ballot prior to the Special Meeting.

**Reasons for Merger.** The Board of Directors has carefully analyzed all aspects of both credit unions and has concluded that the proposed merger is desirable and in the best interest of members. Together, the combined credit union will be able to provide a wider range of products and services to serve our members. The combined credit union will also achieve economies of scale which will permit it to better compete in the increasingly competitive financial services industry. As a result, the Board of Directors has determined that the opportunity to merge with FMFCU is in the best interest of the members.

**Net Worth.** The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. Franklin Mint Federal Credit Union has a higher net worth ratio than Benchmark Federal Credit Union following market valuation.

**Share Adjustment or Distribution.** Because of the relative net worth of each credit union, a share adjustment or distribution is not warranted.

**Locations of Merging and Continuing Credit Union.** See included branch map and listing.

**Changes to Services and Member Benefits.** Benchmark FCU will be transitioning credit card account holders to Elan. While Benchmark FCU will no longer be the issuer or owner of the loans, Elan offers a broader array of rewards programs and card products. This will positively impact members. Furthermore, Benchmark FCU

currently offers a high yield checking product with a cash bonus based on debit card usage and ATM fee waivers. Due to differences in core systems of the credit unions, this product will likely not continue in the same structure.

Members will enjoy the convenience of 18 branch locations throughout the Delaware Valley, many with Saturday hours—including Chester County options in Downingtown, Paoli, West Chester, and Kennett Square, plus nearby branches in Glen Mills, Media, and Newtown Square. To best serve members and reduce overlapping locations in West Chester, the McDaniel Drive and Gay Street branches will be consolidated into the 400 E. Market Street branch, while ensuring members gain even more convenient access across Chester County and beyond.

**Merger-related Financial Arrangements.** NCUA Regulations require merging credit unions to disclose certain merger related 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. The following individuals have received or will receive such compensation:

Job Title	Last Name	Previously Accrued Extended Illness Bank Payout	Retention Bonus
President and CEO	Machon	\$25,539.49	\$20,750.83
VP CFO	Massi	\$10,400.62	\$20,030.82
VP Lending (Consumer)	Filipone	\$9,725.50	\$14,874.29
VP Retail Services	Breslin	\$8,963.69	\$14,680.69
VP Lending (Commercial)	Pizzi	\$8,337.54	\$13,985.56

**Effective Date.** Upon approval by the NCUA and members of Benchmark FCU, the credit unions have planned an effective date for the merger of March 1, 2026.

**Merger Approval and Ballot.** In order to accomplish the merger, it is necessary to obtain approval of a simple majority of the members of Benchmark FCU who vote on the proposal. In accordance with its Bylaws, Benchmark FCU is conducting the member vote on the merger proposal through electronic and mail-in ballots to the Benchmark FCU members as well as in person voting at the meeting. The ballot distribution, collection, custody and tabulation will be conducted entirely by an independent third-party company. Enclosed with this Notice of Special Meeting are instructions for voting on the Merger Proposal. Please complete the electronic ballot or complete the mail-in ballot and return it by U.S. Mail to CU Ballot – Election Processing at P.O. Box 3156, Dublin, OH 43016-9842. Your ballot must be received no later than 5:45 p.m. on the day of the Special Meeting, December 2, 2025. Ballots received after this date and time will not be counted. You may also cast your vote in person at the meeting.

BY THE ORDER OF THE BOARD OF DIRECTORS:

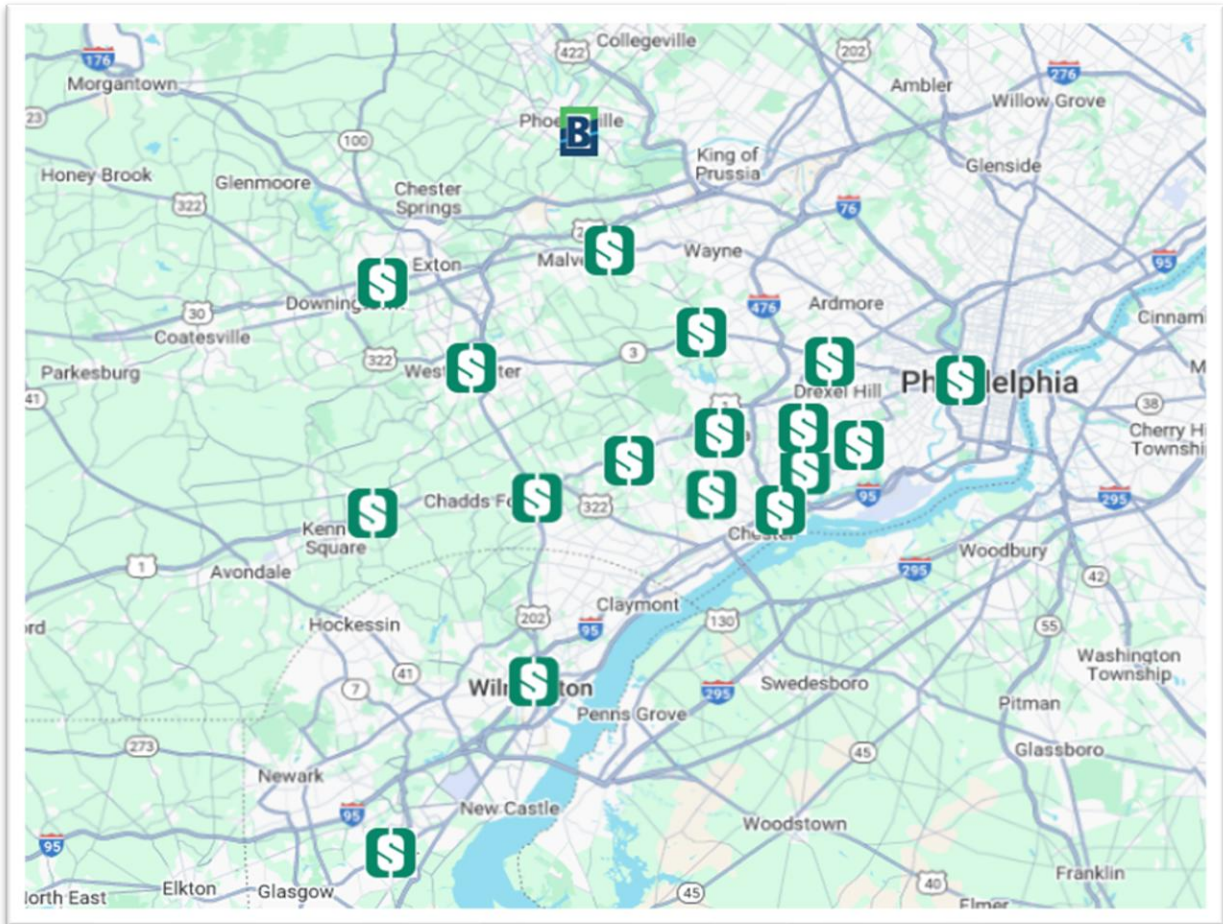
*Adam Lush*

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Adam A. Lush  
Board Chair

Dated: September 11, 2025

# FMFCU BRANCH LOCATIONS



## CHESTER COUNTY, PA

### Downingtown

1201 E. Lancaster Ave

### Kennett Square

891 E. Baltimore Pike

### Paoli

82 E. Lancaster Ave

### Phoenixville

785 Starr St

### West Chester Borough

400 E. Market St

## DELAWARE COUNTY, PA

### Brookhaven

4800 Edgemont Ave

### Eddystone

1558 Chester Pike

### Folsom

1212 MacDade Blvd

### Glen Mills

1751 Wilmington Pike

### Havertown

116 W. Township Line Rd

### Media

100 W. State Rd

### Newtown Square

3741 West Chester Pike

### Sharon Hill

1110 Chester Pike

### Springfield

375 Baltimore Pike

### Wawa

260 W. Baltimore Pike

## NEW CASTLE COUNTY, DE

### Bear

1102 Quintilio Dr

### Wilmington

2000 Pennsylvania Ave, Wilmington, DE

## PHILADELPHIA, PA

### University City

3200 Chestnut St

# BALLOT FOR MERGER PROPOSAL

Name of Member \_\_\_\_\_

Account Number \_\_\_\_\_

Benchmark FCU must receive this ballot no later than 5:45 p.m. the day of the Special Meeting, December 2, 2025.

Please complete and return the ballot to CU Ballot Election Processing, P.O. Box 3156, Dublin, OH 43016-9842, or vote online at [benchmarkfcu.cuballot.com](https://benchmarkfcu.cuballot.com) or you can return and cast your ballot in person at the Special Meeting on December 2, 2025 not later than 5:45 p.m.

I have read the Notice of Special Meeting for the Members of Benchmark Federal Credit Union. The meeting will be held on December 2, 2025, to consider and act upon the merger proposal described in the Notice of Special Meeting.

**Vote.** I vote on the proposal as follows (check one box):

- ☐ **Approve** the proposed merger and authorize the Benchmark Federal Credit Union Board of Directors to take all necessary actions to accomplish the merger.
- ☐ **Do not approve** the proposed merger.

\_\_\_\_\_  
Member's Signature

\_\_\_\_\_  
Date