

STS. MARGARET AND GREGORY
FEDERAL CREDIT UNION

NOTICE OF MEETING OF THE MEMBERS OF

Saints Margaret and Gregory Federal Credit Union
(merging)

The Board of Directors of Saints Margaret and Gregory Federal Credit Union have called a special meeting of the members of this credit union at 1499 Dean Drive, South Euclid, OH 44121 on April 27, 2023 at 5:30 p.m. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging this credit union [hereinafter called the “Merging Credit Union(s)”] into All Saints Federal Credit Union (hereinafter called the “Continuing Credit Union”), whereby all assets and liabilities of the Merging Credit Union will be merged with and into the Continuing Credit Union. All members of the Merging Credit Union will become members of the Continuing Credit Union and will be entitled to and will receive shares in said Continuing Credit Union for the shares they own in the Merging Credit Union on the effective date of the merger.

2. To ratify, confirm, and approve the action of the Board of Directors of this credit union in authorizing the officers of the Merging 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 the Merging 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/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 Saints Margaret and Gregory 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.

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 the Merger

The directors of the participating credit union have reached the conclusion that the proposed merger is desirable and in the best interests of members for the following reasons:

- a. Saints Margaret and Gregory Federal Credit Union does not offer certain products and services that are needed for their members. The following products and services will be added to the products and services currently offered. There will be no loss of products and services.
 - 2nd Mortgage and Mortgage Refinancing
 - Home Equity Line of Credit Loan Product
 - Student Accounts
 - Education Loans
 - Debit Cards
 - Access to the following surcharge-free ATM networks: Star, Cirrus, MasterCard, and Alliance One.
- b. Saints Margaret and Gregory Federal Credit Union's members presently have access to 1 branch location. Upon commencement of the merger, they will also have access to All Saints Federal Credit Union's 2 branches for a total of 3 locations.
- c. Saints Margaret and Gregory Federal Credit Union employees will have potential career opportunities working for a larger credit union.
- d. All Saints Federal Credit Union is stronger financially and will remain so post-merger. This will afford additional financial resources to continue technological and product enhancements not otherwise offered.

Net Worth

The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. The Merging Credit Union does not have a higher net worth ratio than the Continuing Credit Union.

Share Adjustment or Distribution

The Merging 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 the Merging Credit Union's net worth is unnecessary because the Merging Credit Union's net worth is insufficient to pay a special dividend or make a share adjustment.

Locations of Merging and Continuing Credit Union

The Merging Credit Union's main office at 1499 Dean Drive, South Euclid, OH 44121 will remain open and will convert to a branch location. The combined credit union's main office will

be at 6740 Broadview Road Parma, OH 44134. The following is a list of all locations of the combined credit union:

MAIN OFFICE

6740 Broadview Road
Parma, OH 44134

Phone: 216-524-0414

Fax: 216-524-3678

Email: cu@allsaintsfcu.com

HOURS OF OPERATION

Monday: 10am-5pm

Tuesday: 10am-5pm

Wednesday: 10am-5pm

Thursday: 10am-5pm

Friday: 10am-5pm

Saturday: 9am-12pm

ST. THERESE BRANCH

5269 East 104th Street
Garfield Heights, Ohio 44125

Phone: 216-587-0631

Fax: 216-587-0335

Email: cu@allsaintsfcu.com

HOURS OF OPERATION

Monday: 1pm - 5pm

Tuesday: Closed

Wednesday: 10am - 3pm

Thursday: 1pm-5pm

Friday: 1pm - 5pm

Saturday: 9am - 12pm

SAINTS MARGARET AND GREGORY BRANCH

1499 Dean Drive
South Euclid, OH 44121
(216) 691-0242

HOURS OF OPERATION

Tue.: 10 a.m. – 5 p.m.

Wed. & Thurs.: 10 a.m. – 4 p.m.

Fri. : 10 a.m. – 5 p.m.

Sat.: 10 a.m. – 3 p.m.

Closed every day from 1 p.m. – 1:30 p.m.

Changes to Services and Member Benefits

No products and services will be eliminated, and the addition of products and services was described above. Additionally, no changes to insurance will be made.

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.

No individuals have received or will receive such compensation.

Name	Title	Description of Increase	Amount
None	None	None	None

Membership Vote

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:

E Space Communications, Inc.
P.O. Box 3156
Dublin, OH 43016

A postage paid envelope is provided. Electronic voting will also be available and administered by an independent third party on our website at <https://www.stmargaretandgregory.org/>.

You may also vote at the Special Meeting.

To be counted, your Ballot must be received by April 27, 2023 at 5:30 p.m.

BY THE ORDER OF THE BOARD OF DIRECTORS:

Chuck Liebenauer

March 13, 2023

Chuck Liebenauer, Board Chair/President

Date