

Members. Community. Team.

STRONGER TOGETHER



Questions You May Have and Timeline

Why are Shipbuilders Credit Union and Kohler Credit Union merging?

Shipbuilders Credit Union (SCU) and Kohler Credit Union (KCU) are merging to enhance member value and navigate the competitive financial services landscape. Aligning on values and commitment to long-term benefits for members, communities, and employees, SCU found a strategic partner in KCU. The unanimous support from both organizations' leadership signifies the belief in the partnership's positive impact.

When will the merger take effect?

Regulatory and member approvals are pending. Once both are received, we expect the merger to be effective in October 2024. Current SCU branch locations will be ready to serve our KCU members at a future date after all SCU system integrations are completed.

How will this impact how I do my banking?

Continue to use the branches and tools you do today. There will be no changes to your accounts, services, or the way you interact with our credit union. There are SCU system integrations that will take several months to implement. Watch for additional communications in the upcoming months. KCU members will experience no system changes.

What additional branch locations will be available to me?

After the SCU system integrations are completed, members of the merged credit union can utilize any of the 13 branch locations within the new branch network. Until the SCU systems integration is complete, please continue to use the branches and tools you do today.

Who will manage the combined organization?

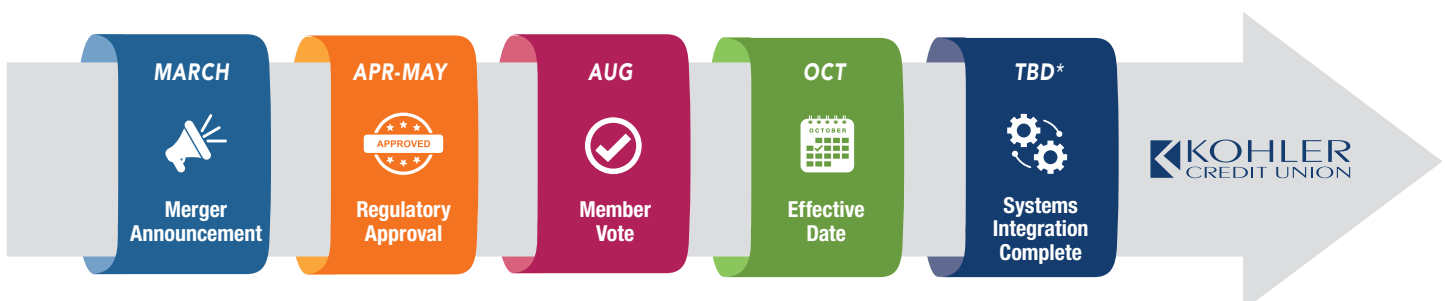
The KCU Board of Directors will gain two seats to be filled by current SCU Board Directors. Leadership teams from both organizations will combine. Tony Klockow, CEO of KCU, will be the CEO of the combined organization and will operate under the name Kohler Credit Union.

What will happen to current product offerings?

KCU and SCU provide a complementary array of competitive products and services. Through the merger, we will integrate both product sets to create a blended offering that maximizes value for our members.

What if I have additional questions?

We are here to answer your questions about this merger and what it means to you. For the most recent information visit kohlercu.com/StrongerTogether.



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