

Members. Community. Team.

**STRONGER
TOGETHER**



Questions You May Have

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 KCU branch locations will be ready to serve SCU 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.

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.

Will SCU branches remain open?

Yes. The three SCU branches will remain open.

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.

Will interest rates or terms on products I already have with SCU be affected by the merger?

Rates and terms on your current products remain in effect as they are today.

Will my accounts continue to be insured?

Yes, your deposits will continue to be federally insured through the National Credit Union Administration (NCUA), up to \$250,000 for regular deposits and up to \$250,000 for IRAs.

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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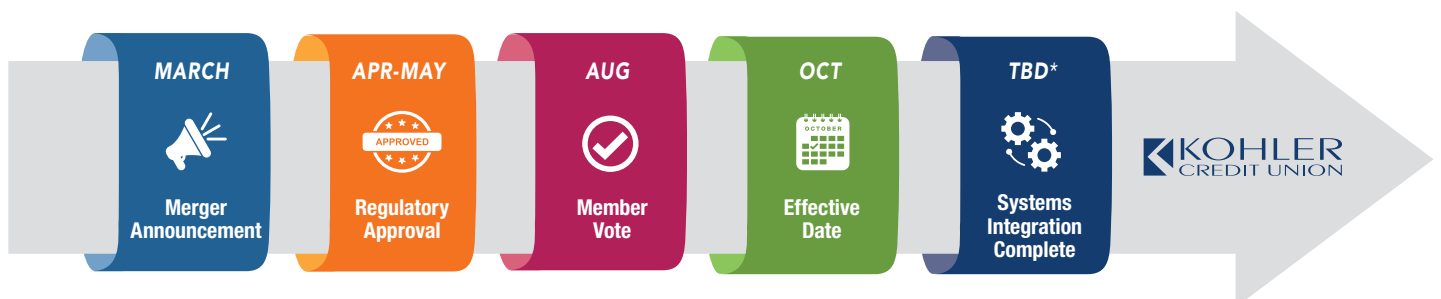
KOHLER CREDIT UNION



Shipbuilders CREDIT UNION

Key Benefits and Timeline

- **Expanded Branch and ATM Network** across thirteen branch locations, additional credit union-owned ATMs throughout the combined charter, and an increased number of surcharge-free ATMs nationwide.
- **Enhanced Convenience** through phone and secure chat services, offering more options to address your member service needs.
- **Expanded Digital Capabilities** with higher mobile deposit limits, the ability to make online loan payments, open new accounts online, and personal financial tools for monitoring spending and budgets.
- **Additional Products and Services**, including access to investment and retirement services.
- **Enhanced Financial Wellness** resources and tools for making well-informed financial decisions.
- **Consistency through Knowledgeable and Friendly Employees** with the retention of all Shipbuilders employees, who will have access to improved training resources within the larger organization.
- **Deepened Community Presence** by expanding community outreach initiatives and reinforcing our presence in the areas we serve, aiming for a more significant impact on the lives of members and neighbors.
- **Established Competitive Financial Partner** by leveraging the advantages of a larger credit union to increase efficiencies and return savings to members through greater access, new technology and services, competitive loan and deposit rates, and an unwavering commitment to the community.



* SCU systems integrations will take several months to implement. Additional communications will be forthcoming in the upcoming months.