



August 8, 2022

Dear Customer,

We are excited to announce that CoVantage Credit Union has plans to acquire LincolnWay Community Bank. The decision to sell the Bank's assets and liabilities to the credit union was approved by the LincolnWay board of directors, and the shareholders will be meeting on August 31 to vote on the acquisition.

LincolnWay customers can feel confident that this partnership will ensure you continue to have access to the same high level of service you have come to expect from LincolnWay. In choosing CoVantage - a sound, secure, and well-capitalized financial institution - we believe we have found a partner that will do a wonderful job of meeting your financial needs now and well into the years ahead. **CoVantage also brings experience with mergers, having completed a number of successful acquisitions dating back to 2003.**

Pending regulatory and shareholder approval, the purchase and acquisition by CoVantage Credit Union is tentatively scheduled for January 1, 2023. In the coming months, you will receive more information explaining what to expect and when. **Please be advised that you can expect to have access to your account information in online/mobile banking and can use your new debit card the day after the computer records conversion takes place. In addition, the New Lenox and Mokena branches will be open as CoVantage branches on the following business day after the conversion for in-person services provided by the same familiar LincolnWay employees you trust with your banking transactions today.**

We anticipate you will be pleased with what CoVantage has to offer. For example, you will have access to a wider variety of products with enhanced features: larger business lending opportunities due to CoVantage's size; strong mortgage lending services; and rates that are consistently ranked among the best-of-the-best. CoVantage is a highly successful commercial lender and is one of only a few credit unions nationally that has been serving commercial members the entire time they've been in business, which dates back to 1953. Currently, CoVantage's commercial loan portfolio is \$400 million and includes commercial real estate, single payment notes, letters of credit, business credit cards, and more.

In addition to great products and services, we think you will find a lot to like about CoVantage, especially because the credit union's mission and values are so well aligned with those at LincolnWay. The mission at CoVantage is to welcome all regardless of wealth and provide outstanding value and exceptional service, which is consistent with LincolnWay's commitment to providing low-cost services and promoting the long-term health of businesses and individuals. CoVantage also has a history of giving back and supporting local organizations and schools throughout the communities in which they have branches.

Watch for more communications in the coming months. You can also visit www.covantagecu.org/lincolnway as a resource to view information on frequent questions, timeframes, and to get more details on CoVantage's products and services as we get closer to the transition.

We look forward to growing your relationship with CoVantage Credit Union and thank you for your continued business.

Sincerely,

A handwritten signature in black ink that reads 'Mark Stevens'.

Mark Stevens
President/CEO
LincolnWay Community Bank

A handwritten signature in black ink that reads 'Charlie Zanayed'.

Charlie Zanayed
President/CEO
CoVantage Credit Union