

Merger Information



TIMELINE:

Mid-January 2019:

New CoVantage ATM/debit cards and credit cards will be mailed.

Thursday, January 31, 2019:

Date of computer conversion. Offices will close at noon.

Final day members can use CACU's virtual branch, including accessing e-statements, My Virtual Strong Box, bill pay, and PopMoney. These services will be disabled at noon.

CACU ATM/debit and credit cards can be used through midnight and then will be deactivated.

Friday, February 1, 2019:

Offices are open as CoVantage.

First day for members to activate and use CoVantage debit and credit cards beginning at 12:01 am.

Enrollment for MyCoVantage online and mobile banking beginning at 12:01 am.

Early-February 2019:

All members will get a mailed copy of their final CACU member statement.

Sunday, March 31, 2019:

Last day to use old CACU checks. Deadline to switch automatic payments/deposits over to new CoVantage account number and routing number.

Some dates subject to change.

When will the CentralAlliance Branches begin operating as CoVantage Credit Union?

The computer conversion date will take place on January 31, 2019 and the first day of business on the CoVantage system will be **February 1, 2019.**

Will my account numbers change?

Yes. You will have new account numbers issued with the conversion to CoVantage's computer system on January 31. We will communicate with you prior to the conversion date about when you will receive your new account number, membership ID card, ATM/debit card, and credit card.

Will my automatic payments and deposits still work?

All automatic payments and deposits currently debited and credited to your CACU account will need to be updated with your new CoVantage account number and routing number. We will notify you in advance of when such updates will need to be made. **CoVantage will continue to post all automatic payments and deposits that were formerly linked to your CACU account and routing number for 60 days after the January 31st computer conversion.**

Will I get a new ATM/debit card?

You will be able to use your ATM/debit cards issued by CACU through January 31, 2019, and then such cards will be deactivated. CoVantage will issue new ATM/debit cards in mid-January. Be assured you will not be without an ATM/debit card at any time. We will communicate more details on these changes as the date for conversion approaches.

Will I get new checks?

New checks can be ordered at a branch or online starting February 1, 2019, once you have your new account number and CoVantage's routing number. Your existing checks that were issued by CACU will be accepted by CoVantage for 60 days after the January 31st computer conversion. After that, if you

Continued on back.

Special Dividend Provided by the CACU Board

Over the years, CentralAlliance Credit Union has been very successful in maintaining what regulators consider to be a high level of capital. This capital represents the funds we've set aside to help keep our credit union strong during difficult times. With the upcoming merger, rather than transfer this extra capital to CoVantage, we have elected to give a portion back to you, our member-owners. To do this, the CACU Board of Directors has decided to provide a special dividend to those who were members of CACU as of 12/31/17. The amount each member will receive will be based on your total share or deposit balance as of 12/31/17. This special dividend will be deposited as a dividend into each eligible member's primary share account in December of this year. We are proud to be able to distribute over \$6 Million to our membership.

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still have checks left, you may come to one of our branches and get one box of 100 checks to replace your remaining unused checks.

What about my credit card with CACU?

You will be able to use your credit cards issued by CACU through the date of conversion, and then such cards will be deactivated. CoVantage will issue new credit cards prior to January 31, 2019 so you will not be without a credit card at any time. All cards will be converted to a fixed rate that is much lower than what you currently have. We will communicate more details on these changes as the date for conversion approaches.

What will happen to my loans at CACU?

Any loans you have with CACU will be transferred to CoVantage with no change to your payment amount, due date, or interest rate. Your new loan account number and other loan details will appear on your CoVantage member statement, and also in MyCoVantage Online and Mobile Banking. If you prefer, we can provide you with a loan payment card as well. Just request one the next time you visit a branch after the computer conversion, or call and the card can be mailed. For the past 37 years, CoVantage members have received patronage in the form of a loan interest rebate, similar to CentralAlliance's Loan Rewards Program. In 2019, interest you pay on loans with CoVantage will be eligible for future loan interest rebates, which return a portion of the interest paid on loans during the year.

Will I still know the employees?

Yes. All current CACU staff will become CoVantage employees. In fact, we expect to add staff to cover the future increased office hours, expanded services, and as our membership grows.

Will the current branches remain open?

Yes. CoVantage is committed to serving the Appleton, Neenah, and Menasha communities.

I don't visit any branches. How can I get assistance from CoVantage?

CoVantage has a full-service, contact center that is available **7 am to 7 pm weekdays, and 8:30 to noon on Saturdays**. Members can speak to a staff member who can assist with virtually any request, including: questions about existing accounts, applying for loans, and more.

There are Good Things in Store for You

The following services will be available to Central Alliance Credit Union members starting on January 31, 2019 when the computer conversion is complete:

- Market-leading rates on a wide range of deposit accounts including money market, share certificates, IRAs, and health savings accounts.
- Fee-free personal checking account with no minimum balance and no monthly fee. CoVantage's one, simple checking account option also pays a dividend on minimum daily balances of \$500 or more.
- A full line of mortgage products, including home equity lines of credit and loans. All CoVantage mortgage loans are serviced locally including 30 year fixed rate loans.
- Low cost vehicle and RV loans.
- Surcharge-free access to over 30,000 ATMs throughout the U.S. that are part of the CO-OP and Alliance One networks.
- Additional functionality for those who use online/mobile banking. *MyCoVantage* includes free bill pay, e-statements, online loan applications, e-alerts, mobile deposit, and the ability to manage your CoVantage debit and credit card virtually.
- All credit cards are serviced in-house. Although existing CACU cardholders will be converted to a fixed rate card at conversion, members will have the opportunity to apply for a CoVantage rewards credit card beginning February 1. Rewards credit cards have low rates and earn points for purchases to redeem for merchandise, travel, or cash in the form of a statement credit.
- Commercial loan and deposit services with access to a team of commercial lenders and support staff to meet the needs of small and large business accounts.
- A free identity fraud research, remediation and recovery service called Identity Care. This service is available if you become a victim of identity theft, even if you just suspect your information has been compromised.
- Access to do transactions at all 18 CoVantage locations.