



February 17, 2023

To Our Valued Member,

As you know, we are very excited about the proposed merger of RTN Federal Credit Union into Merrimack Valley Credit Union. The day of our merger vote is right around the corner, scheduled for Wednesday, March 29, 2023.

After carefully evaluating options and possibilities, your Board of Directors is convinced that the proposed merger would result in a perfect fit of organizations with matching cultures and values.

Our Federal regulator, the National Credit Union Association (NCUA), and the Massachusetts Share Insurance Corporation (MSIC), the two organizations that insure 100% of your deposits, agree and have approved the proposed merger.

Now it's your turn to have your voice heard!

NOTICE OF SPECIAL MEETING (ATTACHED) OF THE MEMBERS ON THE PROPOSAL TO MERGE

Please join us at a special meeting to vote on the proposed merger with RTN Federal Credit Union. During the special meeting, members will have the opportunity to ask our senior leadership team any questions before casting their ballots.

Date: Wednesday, March 29, 2023

Time: 12:00 p.m. to 6:00 p.m.

Location: Merrimack Valley Credit Union Corporate Office, 500 Merrimack Street, Lawrence, MA

At the special meeting, members will vote FOR or AGAINST the following proposal:

To approve a proposal to merge RTN Federal Credit Union with and into Merrimack Valley Credit Union (the "Merger") under the charter, by-laws and name of Merrimack Valley Credit Union, and to approve a proposal to amend Merrimack Valley Credit Union's By-Laws contemporaneously with the Merger to expand Merrimack Valley Credit Union's field of membership to include all those who currently are eligible for membership under RTN Federal Credit Union's current field of membership and those who reside, work, or attend school in Worcester County, Massachusetts, and immediate family members of such persons.

Merrimack Valley Credit Union's Board of Directors recommends that its members vote **FOR the Merger** and **FOR the amendment of the By-Laws**.

To vote, a member must be present at the Special Meeting and vote in person. We strongly urge you to attend and vote at the Special Meeting.

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As a reminder, here are a few of the benefits of the proposed merger:

- The combined organization will have nineteen (19) retail branches, with an additional nine (9) branches located within companies with Select Employer Group (SEG) status.
- Our Member Support call center will be open and available 24 hours a day, 365 days a year.
- We will be able to expand our products and services to meet the evolving financial needs of all members.
- There will be no change in deposit insurance. All deposit accounts are fully insured by the NCUA and MSIC.

Plus,

- There will be no staff layoffs at MVCU ... PERIOD! The team you trust at your local branch and the back-office team that services your accounts will still be there to provide the high-level service you have come to expect. Every single RTN Federal Credit Union team member will be offered employment and will become a great part of a strengthened MVCU team.
- The management team of Merrimack Valley Credit Union will remain intact, with John J. Howard continuing as President & CEO, and will add the management team from RTN Federal Credit Union to enhance our leadership capabilities.
- The new Board of Directors will consist of current MVCU Board members and RTN Federal Credit Union Board members.
- MVCU will remain a member-owned, locally operated credit union focused on the needs of our membership and the communities we serve.

Learn More and Send Your Questions:

Since we announced the proposed merger, information has been available to our members through town hall meetings held at our branches, on our website, by telephone and in our Member's Edge newsletter. If you haven't had a chance to attend a town hall meeting, then please consider attending one of our upcoming virtual meetings:

- Monday, March 6 at 6:00 p.m.
- Wednesday, March 8 at 6:00 p.m.
- Thursday, March 16 at 6:00 p.m.
- Saturday, March 25 at 10:00 a.m.

You can register for these meetings at MVCU.com/merger.

If you have a question or would like more information about the proposed merger, please visit MVCU.com/merger, email us at mergerquestions@mvcu.com or contact our Member Support team at (800) 356-0067.

We hope that you are as excited about the proposed merger as we are. We look forward to seeing you on March 29!

Sincerely,



Domenic P. Mazzocco
Chairman of the Board of Directors



John J. Howard
President & CEO

