



Member Frequently Asked Questions

Q1: What are the advantages of a strategic merger for Heritage Credit Union?

While Heritage continues to remain financially strong, the financial services industry has changed significantly. Substantial scale is needed to keep up with technology advancements, security measures, and financial reporting requirements. As the Heritage Board of Directors reviewed the merits of joining Connexus Credit Union, the top priority centered on how a merger would benefit our member-owners.

We want to provide you with more convenience through a reliable, robust digital banking platform and expanded call center hours, and offer above-market rates on savings products. A strategic merger with Connexus will enable us to keep up with the investments necessary to meet and exceed your needs in products and services.

Q2: Why Connexus?

We selected Connexus because of its excellent reputation for member service, strong financial position, an expansive list of products and services. Connexus is committed to providing exceptional member service while maintaining the safety and security of members' assets and information.

You will benefit from this new relationship by having access to a complete line of products and services that you don't have available today. These include:

- Nationally ranked, high-yield checking accounts ranging up to 1.75% APY
- Significantly higher Share Certificate and Money Market rates which rank among the highest in the country
- Lower and fewer fees
- Cutting-edge online and mobile services with advanced alerts, mobile wallets, and much more
- Access to financial wellness, including financial planning, counseling, budgeting, and member and youth education
- Faster, more convenient loan approvals with one of the largest auto lenders in the State of Wisconsin
- An 80+ person, a full-service call center with expanded hours (M, T, W, F – 7:00 am to 7:00 pm; TH 9:00 am to 7:00 pm; Sat 8:00 am to 1:00 pm)
- Impactful community volunteerism and financial support (donating over \$4.6 million since 2018)

Q3: What happens to "me" as a member of the Credit Union?

All members of Heritage will automatically become members of Connexus. We will transition members with the least amount of disruption and as seamlessly as possible. You will receive a comprehensive Connexus Member Welcome Packet, which will include all the information you need to take advantage of the new products and services available.



Q4: Will the current Heritage branches remain open, and where will the headquarters be located?

The current Heritage branches will remain open and staffed by the Heritage employees you know. We understand the importance of working with the same friendly employees you trust. Connexus is headquartered in Wausau, Wisconsin, with current branch locations in Wisconsin, Minnesota, Ohio, and New Hampshire and serves members nationwide. The Heritage headquarters in Deforest, Wisconsin, will serve as administrative offices and a branch for the combined organization.

Q5: Will the employees of Heritage remain employed?

Absolutely. Both Connexus and Heritage are committed to employing 100% of the Heritage employees.

Q6: What happens to the Heritage Board of Directors?

Heritage will designate a current board member to serve on the Connexus Board of Directors.

Q7: What products and services does Connexus offer?

Connexus offers a wide selection of products and services, including lending solutions with competitive rates and flexible terms, higher deposit rates, and lower fees. Visit ConnexusCU.org for more information.

Q8: Where should I mail my deposits and payments?

Not to worry – there will be no change to our phone number and mailing address for now. If changes occur, you will be notified well in advance and assisted step-by-step with any changes.

Q9: Will I still be able to use my Heritage checks after the merger?

Heritage checks will be honored and usable for a period of time after the merger. After that time, you will simply reorder checks from Connexus. The Connexus Member Welcome Packet will provide more details.

Q10: How do the Connexus fees compare to the current Heritage fees? Will Connexus fees be as low as what I currently pay at Heritage?

Connexus is constantly evaluating products and services, and continues to reduce and often eliminate fees. The majority of Connexus services are free, and those that remain are well below the national average and lower than the fees you are currently paying. A transition to Connexus will also eliminate 10 fees currently in place. In addition, Connexus has nearly 30,000 fee-free ATM options nationwide, and even reimburses ATM fees charged by other financial institutions with the Xtraordinary checking account (maximum of \$25 per month, U.S. only).

Q11: Will there be changes to my credit card, account numbers, or other account information?

Some questions, like these, require more conversation and evaluation between our respective organizations. We will be meeting over the coming weeks and months to make account and product-related decisions and will keep you informed along the way.

Q12: Will the merger impact my credit history or credit score in any way?

No. Your credit history and repayment history will not change.



Q13: What will happen to any electronic services such as ACH, Automatic Withdrawals, and Payroll Deductions?

We do not expect any interruption to your electronic services, such as direct deposit and automatic withdrawals. More information will be available on these services in future communications.

Q14: Will there be any changes to my loan payment amount, interest rate, or terms?

No, there will not be any changes to your loan payment amount, interest rate, or terms.

Q15: What if I want to take out a Connexus product to get their higher yields?

We anticipate all members will have access to Connexus products and services in summer or fall of 2022.

Q16: Will my deposits continue to be insured by the National Credit Union Administration (NCUA)?

Yes. Your deposits will continue to be insured by the NCUA, up to the established regulatory limits.

Q17: What will happen to my Individual Retirement Accounts (IRAs) with Heritage?

There will be no changes to the custodianship of current IRAs, and the Heritage rates will be honored.

Q18: What are the voting requirements for the Meeting of the Members?

To be eligible to vote at the Meeting on **January 3, 2022**, the Heritage Bylaws state that you must meet the following requirements:

- You must be the primary Heritage account holder.
- You must be 18 years of age or older.
- You must be a voting-eligible member. To be voting-eligible, your membership account must have been opened on or before **June 20, 2021 AND your account must remain open through the date of the special meeting on January 3, 2022**. You must have been a Heritage member at least three months before the record date of September 20, 2021.

Q19: What else can you tell me about Connexus?

Since its inception in 1935, Connexus has been striving to exceed the needs of its members. Established during the midst of the Great Depression, Employers Mutual Credit Union was formed "to help one another with our own money." Over the years, additional services including direct deposits, mortgage loans, money markets, and IRAs increased assets rapidly. In 1980, it was renamed Wausau Insurance Employees Credit Union to reflect the name of the affiliated relationship with Wausau Insurance. In 1998, Liberty Mutual Insurance acquired Wausau Insurance and credit union membership eligibility was extended to all Liberty Mutual employees and retirees nationwide. To better reflect the changing demographics of the membership, the credit union's name was changed to Connexus in 1993, Latin for "connection" and "union."



Today, a forward-looking, full-service credit union, Connexus is committed to giving back, and takes pride in providing personalized service and affordable solutions. Serving over 390,000 members across all 50 states, the credit union is proud to offer an omni-channel service model which includes a robust Digital Banking platform, a fully-staffed Member Contact Center, nationwide Shared Branching access, online chat support, and branches in four states.

Connexus attributes much of its continued success to a collaborative culture, effective communications, and strong leadership. These attributes have been leveraged through multiple mergers that have resulted in an even stronger, more innovative Credit Union that delivers value to all stakeholders – members, employees, and communities.

- Wausau City Employees Credit Union, WI 2010
- Tower Credit Union, WI 2012
- Maple Hill Credit Union, WI 2012
- Cintel Federal Credit Union, OH 2013
- Casualty Employees Credit Union, OH 2013
- Endura Financial Federal Credit Union, MN 2015
- Air Line Pilots Assoc. Credit Union, IL 2016
- Bull's Eye Credit Union, WI 2018

Upon completion of the merger, the total combined assets will be approximately \$4.2 billion, and the credit union will serve 420,000+ members and employ over 550 people. We are committed to establishing mutual trust and respect with Heritage and incorporating best practices from your 87-year history. Together we will be dedicated to the financial success of our members and the communities we serve.