



More places, same faces.

MEMBER FREQUENTLY ASKED QUESTIONS

Partnership Benefits:

1. Why are Hoosier Hills Credit Union and Centra Credit Union pursuing a merger?

This partnership will create significant value for our Members. Our mission and vision are aligned, and we believe that together, the new, unified Centra Credit Union will allow us to deliver on our collective mission with greater impact, while offering more benefits and greater value to Members, Team Members, and Communities than either organization could individually.

2. Who is Centra Credit Union?

Centra is a not-for-profit financial cooperative with a mission of being “Centered Around You” and a vision of “Creating value for the Members, Team Members, and Communities we serve.” Centra was founded by eight employees of Cummins Engine Company to provide Members with low-cost credit and a convenient place to save. The Credit Union received its official charter in 1940 with a single location in Columbus, Indiana. Today, Centra continues to be headquartered in Columbus, with 26 branches primarily located in central and southern Indiana, and two additional branches opening in 2024. Centra strives to live out the credit union philosophy of “People Helping People” through fair and transparent pricing and a primary focus on Members’ financial wellbeing. Centra has more than \$2 billion in assets, and over 150,000 Members.

3. How will Members of the unified Credit Union benefit?

Members of both credit unions will enjoy many benefits under the unified Credit Union after integration:

- 38 Full-service banking centers and 73 ATMs/ITMs across central and southern Indiana
- Free access to over 30,000 ATMs and 5,000 credit union branches through the CO-OP shared network
- Competitive checking account options including Cashback Checking and High Interest Checking
- Free, high interest Member Loyalty Accounts tied to consumer checking that earn all-cash rewards*
- End-to-end mortgage services and increased mortgage loan options
- Enhanced wealth management and insurance resources and a larger team of experienced consultants
- Enriched suite of commercial banking options, including treasury management and deposit services, and agricultural lending products
- Increased community support and outreach

You can find many more details on the benefits of this partnership here: [Statements on Benefits and Reasons](#)

*A consumer checking account is required to be eligible for Member Loyalty Rewards. HAS checking accounts are not eligible.

Member Impacts:

4. Will my accounts continue to be insured?

Yes! Centra Credit Union and Hoosier Hills Credit Union are both federally insured by the National Credit Union Administration. After the partnership is complete, each Member will be federally insured up to \$250,000, which is backed by the full faith and credit of the federal government through the NCUA. As Hoosier Hills has offered in the past, the unified Credit Union will also continue to provide Excess Share Insurance (ESI) which brings an additional \$250,000 of protection to personal accounts per individual at no additional cost.



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5. Will Service Centers, ATMs and service hours be impacted?

All service centers will remain open. In fact, once the partnership is approved and the integration of the two credit unions is complete, Members will have access to all 38 full-service locations of the new, unified Centra Credit Union, as well as 73 ATMs/ ITMs. Centra is also part of the CO-OP ATM Network and Shared Branch Network, giving Members access to more than 30,000 free ATMs and more than 5,000 free service center locations across the country. For more information on the Shared Branch Network, [click here](#).

6. Will I continue to receive personalized service?

Yes! We appreciate your Membership and are thankful for the trust you've placed in us and the relationship we've built together. Your Membership and satisfaction are of utmost importance to us now and will continue to be in the future. We are presenting this partnership opportunity to you after what has been a significant and careful evaluation. After significant due diligence, discussion and investigation, we know Centra is a likeminded member and community-centric organization whose Team Members and leadership truly care about their Members. In fact, enhancing Member Experience has been a primary goal in Centra's last two strategic plans. We believe this partnership will only serve to enhance your relationship and member experience.

7. Will the merger affect Membership eligibility?

Yes, in a very positive way! The Field of Membership for Centra and Hoosier Hills will be combined, meaning more people will be eligible for Membership. You can see the combined Field of Membership, here: [unified Credit Union Field of Membership Map](#)

8. I have a personal relationship with Hoosier Hills. Once we become part of a larger organization, how can I be sure I'm not just a number?

Just as it is today, the satisfaction, experience and financial well-being of our Members and Communities will continue to be our primary focus as a unified Credit Union. Since no Service Centers are closing due to this merger, and all Team Members will continue to have a role in the unified organization, you can rest assured knowing you will have **More Places** to conduct your financial transactions and access your funds, while enjoying the consistent, knowledgeable, and friendly service you've always had, from the **Same Faces** you know and have come to trust!

9. How will my loans, accounts, and services be impacted?

We understand you may have questions about how this partnership will impact you and your banking relationship. For now, nothing is changing with your loans, accounts, and other banking services such as digital banking or direct deposits. After the merger process is complete in July, we will begin the 18-24 month-long work of integrating our credit unions. Both credit unions are working together diligently to understand all potential impacts to our Members and ensure the transition is as smooth as possible for you. One of the great parts of this partnership is that we can choose the best products, services and programs from both organizations to offer our Members. As decisions are made and integration moves forward, we will send you frequent and detailed communications about any changes.

Details, Logistics & Next Steps:

10. What is the merger process and timeframe?

First, both the NCUA and DFI must provide regulatory approval of the proposed merger. Then, Members of both credit unions will have the chance to vote on the partnership. If Members vote to approve the partnership, the targeted legal date of the merger is July 1, 2024. After a positive member vote, we will begin working together to

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integrate and onboard Hoosier Hills Members and Team members into the new, unified Centra Credit Union, keeping an excellent, streamlined Member experience as our primary focus throughout integration and beyond. Integration is expected to take 18-24 months, but rest assured that we will keep Members well informed every step of the way!

11. Who will be leading the new, unified Centra? What are the plans for Hoosier Hills leaders and Team Members?

Rick Silvers will continue to serve as President and CEO of the new, unified Centra Credit Union after the partnership with Hoosier Hills Credit Union is complete. Travis Markley, the current President/CEO of Hoosier Hills, will join Centra as Chief Experience Officer, with all other Executive and Senior leadership being retained to continue to guide the combined organization. Hoosier Hills and Centra have worked together to find the right roles for all Hoosier Hills Team Members and Leaders in the unified organization. Remember, More Places, Same Faces!

12. What if I still have questions or concerns about the merger?

We worked diligently to find a partner who shares our values and priorities - one who puts Members first, just like we do today. We hope you will see the value in being part of the new, unified Centra Credit Union and can envision all the benefits this partnership will bring to you and your community. We are and will remain a Member-owned organization, and as such, you have the right express your voice by casting your vote.

13. How do I vote?

The specific day, time and location of the vote has not yet been determined. Once determined, this information will be made publicly available (including within these FAQs), so please check back regularly for updates.

14. Can I still obtain a new loan or open an account before the change?

Absolutely! You can open accounts, add new services, and apply for new loans throughout this entire process.

15. Will I have access to new loans or products after the partnership?

Yes! One of the major benefits of the partnership is our ability to offer new and expanded services to our Members. For instance, Centra brings unique mortgage loan options and an enhanced, end-to-end mortgage experience as well as expanded wealth management services. Hoosier Hills brings expansive insurance offerings and agricultural lending capabilities. The new, unified Centra will feature the best of both organizations.

16. How will important updates and changes be communicated?

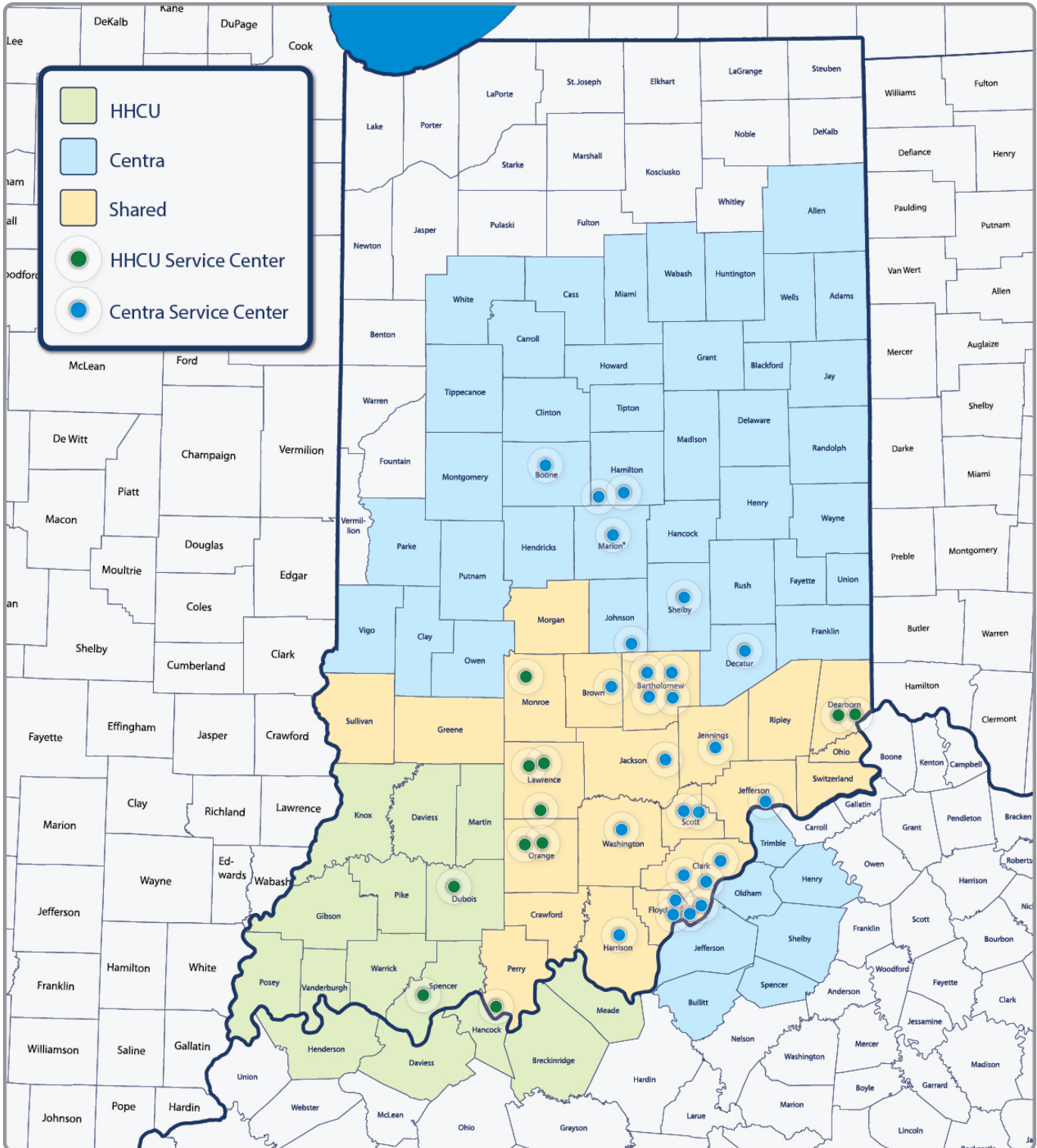
We will be sharing updates on this partnership through various channels which may include email, our dedicated webpage: hoosierhills.com/moreplacessamefaces, Service Center postings, letters, phone calls, or notices in your account statements. Please don't hesitate to reach out with questions at any time by calling 800.865.2612 or by emailing info@hoosierhills.com. To ensure you receive prompt communication, please verify that we have the most up-to-date email address, phone number, and mailing address on file for you.





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HOOSIER HILLS CREDIT UNION & CENTRA CREDIT UNION COMBINED FIELD OF MEMBERSHIP



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STATEMENT ON BENEFITS AND REASONS FOR MERGER

By unanimous approval, the Boards of Directors for Hoosier Hills Credit Union and Centra Credit Union have concluded the proposed merger is desirable and in the best interests of members of both institutions for the following reasons:

1. SIGNIFICANT ALIGNMENT IN PURPOSE AND MISSION

Hoosier Hills Credit Union and Centra Credit Union are well-aligned in their commitment to members, as evidenced by their shared priorities of financial wellness and community support. The Hoosier Hills mission statement “to be better for our members by making a positive difference in their lives and in the communities we serve,” aligns with the Centra vision statement “creating value for our members, team members, and the communities we serve.” Both organizations strongly support credit union philosophies, where the concept of “people helping people” is woven throughout daily operations and strategic initiatives. The synergies created by the merged partnership will allow the combined entity to deliver on these commitments more quickly and with greater impact than either could individually.

2. INCREASED BREADTH OF PRODUCTS AND SERVICES; CONTINUED TRUSTED RELATIONSHIPS

Considering the complementary nature of the institutions’ product and service offerings, members from both credit unions will gain access to a wealth of new options. Hoosier Hills has extensive property and casualty insurance offerings and specializes in agricultural lending products. Centra brings additional wealth management services as well as appraisal and title services leading to enhanced end to end mortgage services for members. Together, the larger organization will be more nimble, proactive, and better able to quickly introduce products and technological advances to meet members’ needs in an ever-changing market. The partnership between Hoosier Hills and Centra provides this wider breadth of products and services through continued, outstanding service from the familiar faces the members know and trust.

3. ENHANCED COMMUNITY OUTREACH AND IMPACT

As strong supporters of the local communities they serve, both Hoosier Hills and Centra prioritize community financial support, paid team member volunteer time, and financial education within their footprint. As declared in its Pledge 1% commitment, Hoosier Hills has promised to contribute at least 1% of net income to non-profit organizations in its communities. This pledge, in addition to continuing the commitments of the Centra Foundation, will continue to be funded and expanded upon by the combined Credit Union.

To that end, Centra recently announced plans to establish a new department focused on financial outreach, education, and inclusion, which will extend across the expanded organizational footprint. The proposed structure of the merged enterprise includes senior-level talent focused on inclusive member products and services, as well as corporate social responsibility measures to ensure a greater commitment to members and communities. As a result, the combined Credit Union will help increase financial wellness for all, and will stand as an even stronger community advocate, with plans to donate an additional portion of net income generated when the credit union performs well.

4. INCREASED OPPORTUNITIES FOR MEMBER FEEDBACK

Throughout the process of combining these independently strong institutions into a single credit union, the voice of the member will remain a guiding force. Today, both credit unions prioritize member feedback in their operations. The combined Credit Union will expand opportunities for member input by adding advisory councils to ensure the

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combined Credit Union remains in touch with member feedback, needs, and preferences across the combined field of membership.

5. IMPROVED TEAM MEMBER RESOURCES AND OPPORTUNITIES

All team members from Hoosier Hills and Centra will be offered comparable position-level roles in the combined Credit Union. Additionally, all team members will receive similar or better compensation and benefits packages. The combined Credit Union will adopt a compensation philosophy to pay above market rates to attract and retain top talent to serve members and enhance member services.

Team members will also have increased access to training, resources, and development opportunities to advance their career in the combined Credit Union. Together, the combined organization will seek to strengthen intrinsic and robust employment values and commit to creating an even richer company culture marked by purpose, value, transparency, and inclusion for all.

6. OPERATIONAL EFFICIENCIES ENABLING SUSTAINABILITY AND GROWTH

A partnership of this kind, which presents minimal redundancy and no branch overlap, capitalizes on the advantages of scale, creating greater operational efficiencies for the merged organization. Trends in the financial services industry underscore the need for scale, and with sustainability and growth serving as tenets for both organizations' multi-year strategic plans, this partnership enables initiatives as outlined for members and team members alike.

All credit union locations and service centers will remain open under the combined organization, which will focus on continued growth through these expanded locations by capitalizing on enhanced delivery channels. Scale also enables expansion into new and underserved markets at a quicker pace.

Upon closing, the combined Credit Union will have approximately \$3 billion in total assets, 38 full-service locations, and 35 stand-alone ITM/ATM locations, which will support sustained and strengthened service to members through enhanced products, technology, convenience, more competitive pricing, and the added benefit of a larger combined footprint to support future organic growth.

7. TALENT SYNERGIES, INCREASED ELIGIBILITY AND STRONG LEADERSHIP

After the proposed merger, Rick Silvers, the President and CEO of Centra Credit Union, will continue as the President and CEO of the combined Credit Union, with Hoosier Hills Credit Union current President and CEO, Travis Markley, serving as Chief Experience Officer. Senior and Executive leadership from both organizations will continue to serve on the leadership team to guide and support the combined Credit Union.

The Board of Directors for each credit union has determined that merging Centra Credit Union into the Hoosier Hills Credit Union charter, while maintaining the Centra Credit Union name, is in the best interest of members from both institutions. Merging into the Hoosier Hills charter provides additional opportunity and eligibility beneficial to the strategic planning efforts of the combined Credit Union. The Board of Directors from each credit union will be combined into a single board, with representation relative to each institution's asset size and membership.

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