

BRANCH CLOSURE: FREQUENTLY ASKED QUESTIONS

Q: Why is the branch closing?

A: The Board felt that expansion into these more remote areas to Jefferson's core field of membership was highly unlikely, especially under COVID.

Q: How will I access my accounts after the branch closes?

A: Your JFFCU Membership allows you 24/7 access to your Account(s) through Online Banking, our Mobile App (*with a valid email address on file*) as well as through our 24-hour Automated Teller I 800.259.2471, Option 1. Nearby Shared Branching locations and ATMs are also available.

Q: What if I have a Business Account, IRA, Power of Attorney, UTMA, Representative Payee, or Trust Account?

A: **Business Accounts:** All Authorized Signers may utilize Shared Branching (some transaction types may be limited), Online Banking or our Mobile App to access accounts. BusinessServices@JeffersonFinancial.org

IRAs: If you choose to keep your IRA with Jefferson Financial, you will be able process transactions through the IRA Department. Any forms requiring signatures can be done electronically (as long as you have an email address on file) or by mail; however, please be advised that signing/sending paperwork by mail may require a notary. If you use/plan to use Online Banking, you will only be able to view your IRA; will not be able to transact on your IRA via online banking. RetirementServices@JeffersonFinancial.org

Power of Attorney: If you choose to keep your account with Jefferson Financial, please contact our Specialized Accounts Department to make any changes and/or updates. You may also use Online Banking or our Mobile App to access your account. Only the Primary has access to Shared Branching, the Agent cannot access the account through Shared Branching. SpecializedAccounts@JeffersonFinancial.org

Representative Payee: If you choose to keep your account with Jefferson Financial, please contact our Specialized Accounts Department to make any changes and/or updates. You may also use Online Banking or our Mobile App to access your account. SpecializedAccounts@JeffersonFinancial.org

UTMA: If you choose to keep your account with Jefferson Financial, please contact our Specialized Accounts Department to make any changes and/or updates. You may also use Online Banking or our Mobile App to access your account. SpecializedAccounts@JeffersonFinancial.org

Q: What happens to my loan after the branch closes?

A: The branch closure will not affect your loan. Your payments are still due on or before your due date. Payments can be made online by setting up recurring payments or with our Bill Pay Service, by phone or by mail. Visit www.jeffersonfinancial.org, mail your payment to 7701 Airline Drive Metairie, LA 70003 or call 1-800-259-2471 ext. 628. If you use Bill Pay to pay your loan, please make sure you change the address from the branch to our main office location at: 7701 Airline Drive Metairie, LA 70003. This will prevent any delays in payment.

Q: How do I close my business account?

A: You can close your business account by visiting the branch before it closes or email BusinessServices@JeffersonFinancial.org to initiate the closure, as long as you do not have a loan balance on your account.

Q: How do I Transfer my IRA?

A: If you wish to transfer your IRA to another Financial Institution, please have the receiving Financial Institution mail a Transfer Request Form to the following address so we can make the transition as smooth as possible: Jefferson Financial FCU, ATTN: IRA Department, 7701 Airline Drive | Metairie, LA 70003.

Q: How do I Close my IRA?

A: You can close your IRA account by visiting the branch before it closes or email RetirementServices@JeffersonFinancial.org to initiate the closure. Please note this will be considered a distribution and generate a 1099R for 2021. Prior to the closure, we recommend that you consult a tax advisor.

Q: How long will I be able to use the ATM?

A: The ATMs are scheduled to be in service until the end of June. To locate the nearest Shared Branching ATM: <https://www.jeffersonfinancial.org/locator>

Q: Will I still be able to use my ODP?

A: Overdraft Privilege is not a line of credit; it is a discretionary overdraft service that can be withdrawn at any time without prior notice.

Q: Can I open a new account or add another share?

A: Yes. The credit union's field of membership is not changing with the branch closure. Those eligible for membership now will be eligible for membership after the branch closes. However, effective 3/18 we will no longer open new specialized accounts at the branch. After the branch closes, services on these types of accounts will be limited and we feel it would be a disservice to open any new Business Accounts, IRAS, Trusts, UTMAs, and Representative Payee accounts.

Q: What about my Safe Deposit Box?

A: Safe Deposit Boxes must be emptied by June 28, 2021. If they are not emptied by this day, we will drill the box and handle the contents in the manner prescribed by law.