

## Building Stronger Communities Together

### MEMBER FREQUENTLY ASKED QUESTIONS

#### WHAT DOES THIS ANNOUNCEMENT MEAN?

This exciting announcement means that Jefferson Financial Federal Credit Union intends to merge with Keesler Federal Credit Union, pending regulatory and membership approval. This strategic merger represents a partnership between two credit unions with rich histories and deep roots to their communities, for the benefit of their members, employees, and communities.

#### WHY DOES THE BOARD OF DIRECTORS RECOMMEND THE MERGER?

Although mergers have not been our primary growth strategy, we have been open to considering mergers if the right opportunity presented itself.

This merger between our two organizations provides the opportunity to create synergies, unlock value, and achieve shared goals to increase member, employee, and community impact. In addition, this partnership would give us the ability to be more responsive to members' needs in a highly competitive industry that continues to evolve rapidly, ensuring we are well positioned to thrive in an evolving financial landscape.

This partnership also represents a community-focused effort that would allow the combined organization to expand its community outreach, financial wellness initiatives, and access to quality financial products and services.

As a result of this partnership, we would grow our branch network to 55 branch locations across Louisiana, Mississippi, and Alabama. This partnership would give us the ability to be more responsive to members' financial needs in a highly competitive financial services sector that continues to evolve rapidly.

#### DO BOTH CREDIT UNIONS SUPPORT THIS PARTNERSHIP?

Absolutely. The boards of both credit unions are in favor of the proposed merger and are very excited about the growth and benefits it would bring to our members, employees, and communities.

#### WHAT WOULD THIS PARTNERSHIP DO FOR THE CREDIT UNIONS?

Overall, our combined assets would be more than \$4.8 billion, serving more than 369,000+ members with 55 branches throughout Louisiana, Mississippi, and Alabama. With a competitive physical presence and added strengths in products, services, personnel, and technology, we would be able to better serve our members and our communities. It's important to add that while our new asset size is larger, our joint commitment and focus remain to provide the best value to our members, employees, and the communities we serve.

## Building Stronger Communities Together

### **WHO IS KEESLER FEDERAL CREDIT UNION?**

From a modest beginning in 1947, the founding members of Keesler Federal Credit Union had a shared vision. A vision of unity and the common good. Of building a cooperative financial partnership that would pool funds for the benefit of all members. An enduring vision of People Helping People. Fast forward seven decades and that guiding vision remains as crystal clear as it was then.

**MISSION:** To be Extraordinary

**PURPOSE:** To build a better community one member, one relationship, one financial solution at a time.

**CORE VALUES:** Authenticity, Approachability, Commitment, Empathy

With more than 320,000 worldwide, Keesler's members represent a diverse range of financial goals, and they are proud to provide personal guidance and savings to each and every one of them. Keesler is committed to helping members move forward with confidence thanks to sound financial products and services, along with fair rates and equitable returns.

### **HOW WOULD THIS MERGER BENEFIT MEMBERS?**

By merging it would provide the opportunity to achieve more positive member impact and value such as:

- **INCREASED MEMBER ACCESS:**  
A larger branch footprint would allow us to have more impact on existing members. Together we'd be able to serve even more people and communities throughout Louisiana, Mississippi, and Alabama.
- **EXPANDED PRODUCTS/SERVICES:**  
In an ever-evolving financial services sector, together we'd achieve greater economies of scale which would allow us to offer an even more robust product and service line, reduce costs, and return more value to members in the form of products, services, and community involvement.
- **COMMUNITY IMPACT:**  
As community-based financial institutions, we are committed to making a positive impact on the communities we serve. Through combined resources and expanded outreach programs, we would strengthen our ability to support local initiatives, promote financial literacy, and foster economic growth throughout Louisiana, Mississippi, and Alabama.
- **STABILITY AND SECURITY:**  
Combining our organizations positions us with greater financial strength and stability. By joining forces with Jefferson Financial FCU, we hope to create a stronger

## Building Stronger Communities Together

institution that would provide greater peace of mind and security for our members and their deposits.

- **MORE RESPONSIVE TO EVOLVING FINANCIAL NEEDS:**  
This partnership is a strategic decision aimed at ensuring the long-term sustainability and prosperity for both credit unions and would allow the credit union to better anticipate and meet the financial needs of members in a competitive financial services industry.
- **MORE BRANCH LOCATIONS:**  
Together we will have 55 branch locations throughout multiple states to serve members.
- **SAME KNOWLEDGEABLE, FRIENDLY EMPLOYEES:**  
The same friendly staff at our branches would continue to be available to serve members.

### **WHAT WOULD HAPPEN TO MY MEMBERSHIP?**

You would continue to be a member of the combined credit union. Once a member, always a member.

### **WOULD LOAN AND CD RATES BE IMPACTED BY THE MERGER?**

The rates on fixed rate loans and certificates would remain the same until the end of their existing terms. Other products would adjust as normal due to market conditions.

### **WOULD MY ACCOUNTS CONTINUE TO BE FEDERALLY INSURED?**

Yes. Member deposits will continue to be federally insured by the National Credit Union Administration (NCUA). Information regarding NCUA insurance and a calculator to help determine your coverage is available at [www.mycreditunion.gov/estimator](http://www.mycreditunion.gov/estimator).

### **WOULD THE MERGER IMPACT PRODUCTS AND SERVICES?**

Ultimately members would have access to a wider range of financial products and services as the result of the merger. The process of full integrating with Keesler FCU is expected to occur in late 2025 or early 2026.

### **WOULD ANY EMPLOYEES LOSE THEIR JOBS AS THE RESULT OF THE MERGER?**

No. Our team members are integral to our success and both credit unions recognize the importance of retaining talented and dedicated team members. We know a successful merger depends on retaining talent and leadership and want to support you through this process.

## Building Stronger Communities Together

### **HOW WOULD THIS MERGER BENEFIT CREDIT UNION EMPLOYEES?**

As an organization grows, so does its workforce. We believe our ability to invest in the success of our people would expand their opportunities for professional growth and increase personal development. The member-facing staff in the locations you visit would remain in those locations unless they decide to explore a new opportunity.

### **WHAT WOULD OUR NAME BE?**

Immediately following a successful merger process (i.e. legal day 1), Jefferson Financial would be designated as Jefferson Financial Federal Credit Union, “a division of Keesler Federal Credit Union” or a similar designation. After the merger is completed and all systems are integrated the combined credit union’s name would be Keesler Federal Credit Union.

### **WOULD ANY BRANCHES CLOSE?**

No, there are no plans to close any existing branches as the result of the merger.

### **WOULD YOUR COMMITMENT TO COMMUNITY CHANGE?**

No, both credit unions are committed to supporting our local communities. In fact, combined we would be able to dedicate more resources to supporting the communities we serve.

### **WHO WOULD LEAD THE ORGANIZATION?**

Andrew Swoger, Keesler Federal Credit Unions, President/CEO would continue to be the President/CEO of the combined organization.

### **WHAT IS THE MERGER TIMELINE?**

The board of directors and CEOs of both credit unions are in favor of the merger and the board of directors of both credit unions have recently signed a merger agreement. Next, we will submit an application to our regulator, the National Credit Union Administration (NCUA). Upon receipt of regulatory approval, the members of Jefferson Financial Federal Credit Union will have an opportunity to vote. Because Keesler’s Federal charter would be the surviving charter, Keesler members are not required to vote. The timeline for this is estimated to be spring of 2025. Upon all approvals, it is anticipated the merger’s legal effective date would be April 1, 2025, with systems integration extending into 2025/2026. As the merger process continues, we will keep employees and members informed of progress, including sharing important notices, dates, and events.