



December 9, 2022

To Our Valued Member,

We are very excited to announce that RTN Federal Credit Union will be merging into Merrimack Valley Credit Union, pending member and regulatory approval. 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. Additionally, the organizations' territories do not overlap. If approved by the memberships and the appropriate regulatory authorities, MVCU President & CEO, John J. Howard, will continue as President & CEO of the combined organization post-merger.

What does it mean for you?

We are confident that the proposed merger will result in a credit union that can better achieve MVCU's primary mission, which is to be the best place that our employees have ever worked and our members have ever banked.

- It will allow us to expand our products and services to meet the evolving financial, technological and accessibility needs of our members.
- It will provide improved member service through a broader branch network that will extend from Southern New Hampshire through metro Boston to the South Shore and South Coast regions of Massachusetts.
- The combined organization will have nineteen (19) retail branches, with an additional nine (9) branches located within companies with Select Employer Group (SEG) status.
- It will enable us to provide our members with a call center that is open 24 hours a day, 365 days a year.
- The executive leadership 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.
- The Credit Union will remain a member-owned, locally operated credit union focused on the needs of our membership and the communities we serve.
- There will be no staff layoffs at MVCU ... PERIOD! One hundred percent of all RTN Federal Credit Union employees will be offered employment on the date of the merger. The combined workforce of qualified credit union personnel from RTN Federal Credit Union and MVCU will enable us to strengthen and improve member service across all of our delivery channels.

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What does it mean for the Merrimack Valley Credit Union team?

Both organizations are dedicated to their members and their employees. There will be no staff layoffs at MVCU ... PERIOD! One hundred percent of all RTN Federal Credit Union employees will be offered employment on the date of the merger. 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.

Learn More and Send Your Questions:

Throughout this process, we will be in constant communication with our membership. Over the next several months, we will host a series of town hall meetings at each of our branch locations and via Zoom to provide an in-depth explanation of the proposed merger and answer questions that you may have. The first town hall will be held at our **Lawrence headquarters on Monday, Dec. 19, 2022, at 6:00 p.m.** and the second town hall will be held at our **Bridgewater branch on Tuesday, Dec. 20, 2022, at 6:00 p.m.** The third town hall will be held at our **Plymouth branch on Monday, Jan. 9, 2023, at 6:00 p.m.** and the fourth town hall will be held at our **Haverhill branch on Tuesday, Jan. 10, 2023, at 6:00 p.m.** Additional in-person and Zoom town hall meetings will be announced in the coming weeks. All town hall meetings will be facilitated by MVCU President & CEO, John J. Howard. All are welcome and refreshments will be served. We will ensure that all members have a chance to have their questions addressed. We hope that you are as excited as we are!

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

Sincerely,



Domenic P. Mazzocco

Chairman of the Board of Directors



John J. Howard

President & CEO

