



## Important Information:

# Regarding your Sandusky Ohio Edison Employee Federal Credit Union account and the merger with VacationLand Federal Credit Union

### When is the merger effective?

The merger will be effective as of September 30, 2017. You will continue to do business with Sandusky Ohio Edison Employee Federal Credit Union (SOEEFCU) until October 30, 2017. Your accounts will be converted to VacationLand Federal Credit Union's (VLFCU) computer system on November 1, 2017. Keep in mind that your account will be inaccessible on October 31, 2017, and November 1, 2017.

### Will my account number change?

Yes. Your SOEEFCU account number will be embedded within your new account number at VLFCU. (Example: if your account with SOEEFCU was 1234, your new VLFCU account number will be 501234.)

### When will the office at Ohio Edison close?

Please continue to do business at the SOEEFCU office through October 30, 2017, during their normal operating hours. You will deal directly with VLFCU starting November 2, 2017.

### Will the mailing address change?

Yes. Effective November 1, 2017, please send correspondences to VacationLand Federal Credit Union, P.O. Box 2257, Sandusky, OH 44871-2257.

### Will the phone number and fax number change?

Yes. Effective November 1, 2017, please call VLFCU at 419-625-9025 or toll free at 1-800-691-9299. A fax can be sent to 419-625-7928.

### Can I contact VLFCU by email?

Yes. Effective September 30, 2017, you may send questions about the merger to [SOEEFCU@vlfcu.org](mailto:SOEEFCU@vlfcu.org).

### Does VLFCU have a website?

Yes. Please visit our website at [www.vlfcu.org](http://www.vlfcu.org) for information about all of our products and services.

### What changes will I see in rates regarding shares and loans?

If you currently have a loan at SOEEFCU, we will honor the stated rate for the life of that loan.

Effective November 1, 2017, all current share accounts will earn the current rates offered by VLFCU. Please refer to the enclosed rate sheet for our current rates. Rates are subject to change.

Final SOEEFCU share dividends will be paid out prior to the system conversion on November 1, 2017. VLFCU will begin to post dividends to your account on December 31, 2017.

### Will I still have payroll deduction?

Yes. Payroll deductions from Ohio Edison will continue to post to your account upon transfer of your account to VLFCU.

### Will my loan payments still be paid on the 15th of the month?

Yes. VLFCU will set these up to automatically transfer. Beginning November 2, 2017, this process will take place via AFT (Automated Funds Transfer) processing. If there are insufficient funds in your account to make a complete transfer, the available amount in the account designated for withdrawal will be transferred to the loan and show as a partial payment. AFT will attempt to transfer the remainder of the funds daily until the full monthly payment is satisfied.

➤ **What additional services and account access options will I gain?**

Once your account has been transferred to VLFCU, you will have access to all of our products and services. Besides visiting any of our five branches (Huron, Norwalk, Vermilion, and two in Sandusky), you will have access to over 5,400 credit unions nationwide through the CO-OP Shared Branch Network. VLFCU offers a variety of options to connect to your account at any time of the day through It's Me 247 Online Banking, our mobile app, CU\*Talk teller phone, and ATM locations worldwide.

Please see the enclosed brochure for additional details or visit our website at [www.vlfcu.org](http://www.vlfcu.org).

➤ **What is the minimum balance requirement at VLFCU?**

SOEEFCU only requires a minimum balance of \$5.00. VLFCU's minimum balance is \$25.00. We ask that you increase your balance to the \$25.00 minimum balance by May 1, 2018. Your accounts will be exempt from any minimum balance fees until this date. After May 1, 2018, your account may incur the following fees if you do not meet the requirements.

A \$10.00 minimum balance fee is assessed to share accounts that fall below the required \$25.00.

A \$2.00 monthly maintenance fee is assessed to any account that falls below \$250.00. This fee does not apply if the total of your savings and checking total at least \$250.00 or if you have a loan product with VLFCU.

➤ **What do I do to be considered an active member of VLFCU?**

As a member, you own a share of our credit union with your minimum \$25.00 deposit. We hope to become your primary financial institution and welcome you to utilize the services and products that best fit your needs. Keep in mind that VLFCU assesses a \$10.00 dormant account fee to accounts with a balance of \$100.00 or less and remain inactive for six months or longer. Simply make a transaction every few months to avoid this fee. Your account will be exempt from such a fee until May 1, 2018.

➤ **What if I already have a VLFCU account?**

If you are already a VLFCU member, you can request to have your SOEEFCU account combined with your VLFCU account. Please contact us to make such arrangements after November 2, 2017.

**If you have questions about your account or the merger, please do not hesitate to contact Marla Troike at extension 1338 or Barb Yost at extension 1337 by calling 419-625-9025 or 800-691-9299.**