

Notice of Meeting of the Members of COPOCO Community Credit Union

The Board of Directors of COPOCO Community Credit Union have called a special meeting of the members of this credit union to be held at 4265 Wilder Road, Bay City, Michigan 48706 on Monday, July 21, 2025, at 4:00 PM The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging COPOCO Community Credit Union with and into ELGA Credit Union (hereinafter referred to as the "Surviving Credit Union"), whereby all assets and liabilities of COPOCO Community Credit Union will be merged with and into the Surviving Credit Union. All members of COPOCO Community Credit Union _will become members of the Surviving Credit Union and will be entitled to and will receive shares in the Surviving Credit Union for the shares they own in on the effective date of the merger.
2. To ratify, confirm and approve the action of the Board of Directors in authorizing the officers of COPOCO Community Credit Union, subject to the approval of members, to do all things and to execute all agreements, documents, and other papers necessary to carry out the proposed merger.

The Board of Directors of COPOCO Community Credit Union encourages you to attend the meeting and vote on the proposed merger. Whether or not you expect to attend the meeting, we urge you to sign, date and promptly return the enclosed ballot to vote on the proposed merger. If you wish to submit comments about the merger to share with other members, you may submit them to the National Credit Union Administration (NCUA) at <https://ncua.gov/support-services/credit-union-resources-expansion/credit-union-merger-resources/comments-proposed-credit-union-mergers> or mail to: CURE at 1775 Duke Street. Alexandria, Virginia 22314. The NCUA will post comments received from members on its website, along with the member's name, subject to the limitations and requirements of its regulations.

Other Information Related to the Proposed Merger:

The Board of Directors has carefully evaluated and analyzed the assets and liabilities of the credit unions and the value of shares in both credit unions. The financial statements of both credit unions, as well as the projected combined financial statement of the Surviving Credit Union, follow as separate documents. In addition, the following information applies to the proposed merger.

Reasons for merger:

The Board of Directors has concluded that the proposed merger is desirable and in the best interests of members because the high costs of technology and increased government regulation has rendered COPOCO Credit Union in a less competitive market position, such that the credit union has struggled to maintain adequate capital reserves. Accordingly, the credit union has come under increased supervision by the Michigan Department of Insurance and Financial Services. It has been determined that merging with a larger, more financially stable credit union like the Surviving Credit Union, which services a similar member base and who shares a common member philosophy with COPOCO Community Credit Union,

will offer credit union members a wider range of products and services that will better serve their needs while maintaining the level of service and overall culture that COPOCO members have come to expect.

Net worth:

The net worth of a merging credit union at the time of a merger transfers to the Surviving Credit Union. ELGA Credit Union has a higher net worth ratio than COPOCO Community Credit Union.

Share adjustment or distribution:

COPOCO Community Credit Union will not distribute a portion of its net worth to its members in the merger. The board of directors has determined that a share adjustment, or other distribution of COPOCO Community Credit Union's net worth is not appropriate because COPOCO Community Credit Union will incur merger related expenses, has low existing capital reserves, existing facilities need to be modernized and market competitive wage increases to employees is needed.

Locations of merging and Surviving credit union:

COPOCO Community Credit Union's current branch locations on 4265 Wilder Road, Bay City Michigan; and 1479 Straits Drive, Bay City, Michigan, will remain open and available to service members following the merger. The Saginaw Branch will be consolidated with the Surviving Credit Union's location off Tittabawassee Road, located at 2686 McLeod Drive N. Saginaw, Michigan 48604 The Surviving Credit Union's ATM and branch locations can be found at: <https://www.elgacu.com/bank/locations>

Changes to services and member benefits:

For a complete list of the services and benefits of joining ELGA Credit Union, and which will be available to COPOCO Community Credit Union Members following the merger, please visit: <https://www.elgacu.com>.

Please note that the proposed merger must have the approval of the majority of members who vote.

Enclosed with this Notice of Special Meeting is a Ballot for Merger Proposal. If you cannot attend the meeting, please complete the Ballot and return it to COPOCO Community Credit Union C/O Holzman Law, PLLC, 28366 Franklin Road, Southfield, MI 48034. Please note, ballots will not be accepted at branch locations.

To be counted, your Ballot must be received by Friday, July 18, 2025, at 5:00pm.

BY ORDER OF THE BOARD OF DIRECTORS



By: Meri Sue Engers
Its: Board Chairperson

Dated: May 21, 2025