

# MERGING CREDIT UNIONS: Q&A



To us, banking is personal.

## ABOUT US

Members Plus Credit Union - formerly Boston Edison Employees Credit Union was incorporated in the Commonwealth of Massachusetts as a state-chartered Credit Union in 1940. Since inception, Members Plus has been providing financial solutions to consumers, businesses, and those who live, work, or worship in Essex, Middlesex, Plymouth, Suffolk or Norfolk counties. The credit union serves over 13,000 members with branches in Everett, Medford, Dorchester, Norwood and Plymouth. Members Plus has over \$343.38 million in assets. Since inception, in keeping with the "people helping people" philosophy, MPCU has been providing our members with access to reasonably priced loans and competitive deposit products and rates, without charging excessive fees.



## BENEFITS OF THE MERGER

### EXPANDED SERVICES

Savings, Checking, Debit, Credit Cards, Teen Checking, Club Accounts, Money Market, Certificates of Deposits, Traditional & Roth IRAs, Expanded Consumer & Real Estate Loan Products, Online & Mobile Banking, e-Statements, Mobile App & Mobile Deposit. Plus, GREAT RATES!

### SHARED BRANCHING NETWORK



MPCU is a member of the CO-OP Shared Branching Network. Shared Branching is a national network of Credit Unions with more than 5,000 branch locations. Members of participating Credit Unions can conduct everyday banking transactions at any participating Credit Union location. So, you can bank anywhere - with access to over 30,000 surcharge free\* ATMs and 5,600+ shared branch locations nationwide!

*\*Surcharge-free transactions are available for debit and ATM cardholders of participating Credit Unions.*

### NEW BRANCHES

The **Winchester** branch will become part of the Members Plus Branch offerings. There are 6 additional branches located across Eastern Massachusetts: **Medford** - Main Branch - 29 High Street, Medford, **Adams Village**, Dorchester, 494 Gallivan Boulevard, Dorchester, **Mass Ave.**, 1165 Massachusetts Ave., Dorchester, (only open to Eversource employees) **Norwood**, 111 Lenox Street, Norwood, **Plymouth**, 53 Commerce Way Plaza, Plymouth, and **Everett**, 650 Broadway, Everett.

## INSURED? ALWAYS.

All Members Plus accounts are insured by the National Credit Union Administration (NCUA) Share Insurance Fund up to \$250,000 per account. In addition, Excess Share and Deposit Insurance from Massachusetts Credit Union Share Insurance Corporation (MSIC) is provided and insures balances above the federal deposit insurance (NCUA), regardless of the amount.

Additionally, Members Plus considers privacy and protection of member personal information its highest priority. With over 80 years of business and experience, we have the knowledge and track record to keep your data secure. Members Plus uses state-of-the-art technology to protect your information and all its staff are trained to insure member confidentiality. Members Plus does not disclose member information to any third parties unless it is authorized by law.



### VIABILITY & SERVICE

The ability to compete with larger financial institutions while maintaining the personalized customer service that you love from your credit union.



### COMMUNITY SUPPORT

Your investment in the credit union is reinvested in your community. As a non-for-profit, we reinvest in the communities we serve with our "people helping people" philosophy.



### IMPROVED TECHNOLOGY

With online and mobile banking, your access to banking has never been easier or more secure.

For more information visit our website.

[MEMBERSPLUSCU.ORG/WINCHESTER](http://MEMBERSPLUSCU.ORG/WINCHESTER)

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## → DEBIT CARD, CHECKS, CREDIT CARD?

Members Plus contactless debit Mastercard® is equipped with the state-of-the-art technology including chip card security, tap-to-pay and digital wallets with major providers, including Apple Pay™, Google Pay, Samsung Pay™, Garmin and Fitbit. Feel secure with real-time fraud monitoring and alerts to approve or stop suspicious transactions and monitor your accounts with free transaction alerts.



Our No Fee Checking account is non-interest bearing with no minimum balance and there are no hidden monthly fees or annual fees. Plus, you receive a free Debit Mastercard® and can access online banking to pay your bills, review recent transactions, transfer money and much more.

Members Plus Mastercard® and Reward Mastercard® credit cards have no annual fees, low interest rates, fraud protection, and more!

## → WHAT ABOUT MY ACCOUNTS?

All accounts will transferred to Members Plus Credit Union at the time of the operational merger. At this time, you will receive a member number and your new account number or numbers.

## → WHEN IS THE MERGER EFFECTIVE?

The merger is pending approvals from the regulators. However, when going through a merger, there are two different dates that guide the transition of two credit unions into one; the first date is the Legal Merger Effective Date and the second is the Operational Merger Effective Date.

The Legal Merger Effective Date is the date that the financials of Winchester Credit Union became part of Members Plus Credit Union (this will be announced pending approval). However, this is not the date in which the operational processes changed. Therefore, you will notice little to no change as of this date.

The Operational Merger Effective Date is pending approval from the regulators. This is when all of the changes will take place, including the full operational shift, as well as website change over.

## → RATES & FEES

The rates and fee schedule in effect for Members Plus on the date of the legal merger will be the rates for all products and services offered to you currently through MPCU. Members Plus offers more variety in loan products, deposit products and more for convenient service. If you have any questions please contact us at 781-905-1500 or you can visit our website for the current Rate & Fee Schedule.

QUESTIONS? GIVE US A CALL.

 **781-905-1500**



[feedback@memberspluscu.org](mailto:feedback@memberspluscu.org)



[memberspluscu.org/winchester](http://memberspluscu.org/winchester)

