



Frequently Asked Questions

About the proposed merger between PenFed and allU.S.

1 Why are you considering this merger?

A merger with Pentagon Federal Credit Union (PenFed) would offer members competitive, broader and more innovative financial products and services while providing membership in a strong institution with solid financial capital. Complex interactions between disruptive technologies, accelerating economic pressures, and regulatory change continue to transform the financial services industry. Increased competition continues to place unique challenges on the credit union industry. A merger with PenFed helps resolve these strategic challenges.

2 What services would change and how would I access my accounts?

Members will have access to more comprehensive products and services to bring even more value, including:

- State-of-the-art mobile banking featuring mobile check deposit
- Online Banking and Bill Pay
- Investment and Trust services
- Multiple Visa® credit card options
- Expanded in-house real estate services
- Member call center availability seven days of the week

3 What is the merger process and timeline?

We have worked to obtain approval from our regulators. Our Board of Directors recommends approval of the merger and allU.S. Credit Union members must vote on, and approve, the merger. We hope you give your approval to this exciting partnership. The results of the vote will be made available at a special meeting held at a later date.

If approved, the process of merging the two institutions would begin immediately. However, it is important to note that the merging of two financial institutions takes time, and an exact account conversion date would be announced after the results of the member vote are known.

4 Will the allU.S. Credit Union branch remain open if the merger is approved?

Yes, the branch will remain open.

5 What will happen to the employees?

All employees will continue to be employed by PenFed in similar roles they are in today and at the same branch location.

6 Will my account stay the same?

If the merger is approved, all allU.S. Credit Union accounts would eventually transition to equivalent PenFed accounts.

7 Who is PenFed?

Pentagon Federal Credit Union (also known as PenFed) was established in 1935, and is one of the country's strongest and most stable financial institutions serving 2.5 million members worldwide with \$35.6 billion in assets. They serve members in all 50 states and the District of Columbia, as well as in Guam, Puerto Rico, and Okinawa. PenFed is federally insured by NCUA and is an Equal Housing Lender.

8 Who should I contact if I did not receive my ballot?

If you did not receive your member ballot, please contact allU.S. Credit Union at 1410 N. Main Street, Salinas, CA 93906.

9 Who should I contact if I have questions?

Please direct all questions to allU.S. Credit Union at 1410 N. Main Street, Salinas, CA 93906.

10 When will we know if the merger is approved?

The outcome of the member vote will be announced at the special member meeting, which is taking place at 5:00 p.m. on August 1, 2022 at allU.S. Credit Union located at 1410 N. Main Street, Salinas, CA 93906 or through special invitation online.