



Park Community Credit Union & Berea Credit Union Merger

FREQUENTLY ASKED QUESTIONS

These pages contain answers to frequently asked questions, links to important websites and general information related to our merger. Please feel free to contact our call center/eBranch via telephone if you have additional questions or concerns.

What is a merger?

A merger is an agreement between two organizations that have a common goal to grow and serve their members and communities. This is an opportunity for two successful individual organizations to come together and be a more successful single entity.

The merger represents a mutually beneficial partnership that both organizations are entering into freely. This collaboration brings together two organizations to benefit the memberships of both organizations.

Strategically, a merger allows both organizations to combine resources to grow in our communities, take better care of our current members and bring in new members. Credit union services are an important option, and this merger allows both credit unions to reach more consumers.

Why are Berea Credit Union and Park Community Credit Union merging?

In today's regulatory environment, it has become increasingly difficult to maintain compliance with state and federal regulations without a significant investment in human resources and technology. The merger provides Berea Credit Union the ability to offer its membership additional financial products and services that require increased staff expertise at lower operating costs.

What is Park Community Credit Union?

Park Community Credit Union is a Kentucky state-chartered credit union that has operated since 1965. Although Park Community Credit Union was originally chartered to serve the employees of General Electric, it now serves the entire community of Louisville, the Bluegrass area, and portions of Indiana. Park Community Credit Union's corporate office is located at 2515 Blankenbaker Parkway, Louisville, KY 40299.

What will the name of the new credit union be?

Park Community Credit Union, Inc.

When will the merger be official?

The tentative effective date of the merger is December 1, 2016.

When will I become a member of Park Community Credit Union?

You will become a member of Park Community Credit Union on the effective date of the merger. We will transfer your accounts to Park Community Credit Union on December 1, 2016. This date is subject to change depending on regulatory approval and the membership vote.

BRANCH INFORMATION AND LOCATIONS

Will the 105 Jackson Street branch location remain open after the merger?

No.

Will the office hours remain the same as Berea Credit Union?

No, Park Community's existing Berea branch is open in the lobby Monday through Friday 9am- 5pm, and the drive-thru is open Monday through Thursday 9am – 5pm, Friday 9am – 6pm, and Saturday 9am – 12 pm.

Will Berea Credit Union's phone number change?

Yes, the phone number will change to 800.626.2870 starting December 1, 2016.

Will the credit union's website address change?

Starting December 1, 2016, the website address will be www.parkcommunity.com.

When will I be able to bank at any Park Community Credit Union branch or ATM?

Berea Credit Union members will be able to use one of Park Community Credit Union's 15 branch locations or ATMs starting December 1, 2016. Go to <https://www.parkcommunity.com/tools-resources/branch-locator/> to find the branch or <https://www.parkcommunity.com/tools-resources/atm-locator/> to find the ATM that is most convenient for you.

INSURANCE

How is my NCUA deposit insurance affected by the merger?

Upon completion of the merger, your deposits will continue to be insured up to \$250,000 by the National Credit Union Share Insurance Fund (NCUSIF), which is operated by the National Credit Union Administration (NCUA). For additional information regarding federal deposit insurance, visit the share insurance section at www.ncua.gov. You should review your accounts at Park Community Credit Union and Berea Credit Union prior to the effective date of the merger. If you will have more than \$250,000 on deposit once the merger is completed, you may need to make necessary modifications to ensure that your funds remain insured.

ACCOUNT INFORMATION

What will my new routing number be?

Park Community Credit Union's routing number is: 283079476

What will happen to my account/member number at Berea Credit Union?

You will have a new member number. To ensure that you have the correct format for any existing or new automated transactions, your new Park Community Credit Union account number will be sent to you prior to the merger, if applicable.

Will Park Community have access to my Berea Credit Union account statements?

Yes. Simply contact Park Community Credit Union and we will be happy to provide you with your information.

What terms and conditions will apply to my accounts?

The rules, conditions, and terms of all of your savings accounts will change on the effective date of the merger to reflect the rules, conditions and terms of accounts available at Park Community Credit Union. You will be mailed disclosures which will describe the terms and conditions governing your new accounts.

What about joint owners and beneficiaries on my accounts?

Joint account owners and beneficiaries will remain the same as you designated for your Berea Credit Union accounts. However, you are encouraged to review your account ownership and payable-on-death (POD) beneficiary information.

What fees does Park Community Credit Union charge?

Please see Park Community Credit Union's Fee Schedule by visiting <https://www.parkcommunity.com/information/fee-schedule>. You will also receive a copy by mail in the near future.

Is my personal information safe?

Yes. Park Community Credit Union has been in business since 1965 and considers your privacy and protection of member personal information its highest priority. Park Community Credit Union uses technology to protect your information, and its team members are trained to ensure member confidentiality. For additional information, see Park Community Credit Union's Privacy Policy by visiting <https://www.parkcommunity.com/information/privacy-policy>.

What happens to my Berea Credit Union account if I'm already a Park Community member?

You will simply have an additional Park account. You can choose to combine them, if you like, at your own convenience after the merger takes place. However, at this time, we'll move it over as an independent account and set it up like it was at Berea Credit Union.

SAVINGS ACCOUNTS

All money that you have on deposit with us will be transferred to similar accounts on the effective date of the merger.

What will happen to my Berea Credit Union savings accounts?

Your Berea Credit Union savings accounts will be transferred to a Park Community Credit Union Regular Share Savings account and will earn the dividend rate currently in effect on the effective date of the merger.

AUTOMATIC PAYMENTS

Will my automatic ACH/deductions/drafts post after the merger?

You will need to contact each company that automatically deducts pre-authorized payments from your Berea Credit Union account (utility companies, cell phone providers, insurance companies, other financial institutions, etc.). Please provide them with your 10-digit Park Community Credit Union savings account number at your earliest convenience. We will no longer accept your Berea Credit Union account number for automatic clearings after January 31, 2016.

I currently have a loan with Park Community Credit Union that is automatically deducted from my Berea Credit Union account. Will you automatically transfer the payment from my new Park account?

No. All automatic transfers will not continue to function. Starting December 1, 2016, you will start receiving a billing statement for any loan payments by mail. You will need to visit the Park Community branch to set up automatic transfers.

DIRECT DEPOSITS (such as payroll and social security income)

I have direct deposit. Do I need to contact my employer or Social Security Administration with new account number information?

Yes, your direct deposit and payroll deduction will automatically transfer to your Park Community Credit Union account through January 31, 2016. Berea Credit Union's routing number will no longer be active after that date. To ensure that your direct deposit and deductions continue to post correctly after the deadline, please advise your employer of your new Park Community Credit Union account number and Park Community Credit Union's routing number 283079476.

If you set up any deductions after December 1, 2016, please be sure to use the new routing number 283079476.

LOANS

Will my loan payments or rates change?

All terms and conditions of your current loans will remain the same.

Will I be able to access my loans online?

Yes. You will be able to check balances, make payments, and get estimated payoffs on the Park Community Credit Union site.

How do I apply for a new loan after the merger?

You have several options:

- Submit an application online – www.parkcommunity.com.
- Visit one of our branch locations.
- Call our friendly call center/eBranch at 502.968.3681 or toll-free 800.626.2870.
- Visit one of the 120+ auto dealers in the area that Park Community Credit Union works with to offer auto financing. What options do I have to make my loan payment?

Options include:

- Automatic transfer from your Park Community Credit Union accounts
- Cash or check payments
- Automatic payment from another financial institution
- Payroll distribution
- Online banking

Will my loan balances be automatically transferred to Park Community Credit Union?

Yes. Any loan balances that you currently have with Berea Credit Union will be transferred directly to Park Community Credit Union. The original rates and terms will remain the same. You can, as always, prepay any of these loans without penalty.

MORE INFORMATION

How do I get more information about Park Community Credit Union?

Our website, www.parkcommunity.com, is a great resource. You are also welcome to call us with any questions or stop by any of our branch locations.