



1200 Columbia Avenue Riverside, California 92507 951-781-5600

February 20, 2019

Re: **MERGER UPDATE**

Dear CFCU Member,

Based on the outcome of the February 6, 2019 vote, Bourns Employees Federal Credit Union (BEFCU) and Colton Federal Credit Union (CFCU) will merge effective March 1 2019.

On behalf of the BEFCU Board of Directors and staff, I would like to welcome all CFCU members and extend BEFCU's warm regards and delight in having you as part of our larger family.

Beginning March 1, 2019, all members of both credit unions will have full access to BEFCU's full suite of products and services along with the most competitive loan and share rates available and very low costs.

Our goal is to make the transition for you as smooth as possible. You will not need to take any action to transfer your membership to BEFCU. Your accounts will be automatically transferred after the close of business on Thursday, February 28, and will be available to you at BEFCU on Friday, March 1 (see attached information sheet about your account number and other merger information).

Shortly, you will receive a folder of information about your membership with BEFCU. In the meantime, we hope that you will visit our website at [www.bournscu.coop](http://www.bournscu.coop) to learn more about the services and benefits that are available to you now.

Attached is a Key Information page to help you until your information folder arrives.

Two very important questions many have asked through this process:

1. Will Sandy and Yvonne continue with BEFCU? We are pleased to report that both Sandy and Yvonne have agreed to stay.
2. Will the Colton office remain open? Yes, the Colton office will remain open and will be fully operational on March 1. Colton's office hours will expand. The office will be open Monday through Friday (see office hours on the attached information sheet).

BEFCU is committed to providing members with a good experience when visiting one of its offices. CFCU members are encouraged to use any of BEFCU offices (particularly, if one of the other offices are closer to you).

If you have any questions, you can call Sandy or Yvonne at 909-825-5442 prior to the March 1, 2019 merger date; after the merger date, you can call toll free: 1- 877-426-8767, option 2 and speak to one of BEFCU's friendly and knowledgeable Member Service Representatives.

Once again, on behalf of our Board of Directors and the entire credit union staff, I thank you for your support of CFCU. We look forward to serving and working with you.

Sincerely,

Ed Casanova

Edward Casanova, CEO

## KEY INFORMATION

**Locations:** **Colton:** 466 N. La Cadena Drive Colton, CA 92324 909-825-5442  
**Montebello:** 3413 W. Beverly Blvd. Montebello, CA 90640 323-724-3434  
**Riverside:** 1200 Columbia Ave. Riverside, CA 92507 951-781-5600

**WEB page:** [www.bournscu.coop](http://www.bournscu.coop)

**Toll Free:** 877-426-8767, opt 2

**Hours:** Colton and Montebello offices: 9:00 am – 5:00 pm - M, T, W & F  
11:00 am – 5:00 pm - Thursday  
Riverside office: 9:00 am – 5:00 pm - M, T & W / Thur: 10:00 am – 5:00 pm  
9:00 am – 6:00 pm – Friday  
Phone Lines: 7:30 am – 5:00 pm - M, T & W / 10:00 am – 5:00 pm – Thursday  
7:30 am – 6:00 pm – Friday  
All hours: Teletalk: 877-426-8767, opt 2, then extension 2644

**Routing Number:** 322281109

**Account Number:** To simplify the conversion of your account number to a Bourns Employees Federal Credit Union (BEFCU) account number with as little inconvenience and disruption as possible to Colton Federal Credit Union (CFCU) members, the following change will be made to your CFCU account number.

BEFCU account numbers are nine digit account numbers.

CFCU has four digit account numbers, five digit account numbers, and six digit account numbers.

To convert your CFCU account number to a BEFCU account number: BEFCU will add ***“148” in front of your account number plus, if needed, one or two zeros after the “148” to make up the nine digit BEFCU account number.***

Thus, depending on the number of digits your CFCU account number has (i.e., four numbers, five numbers, or six numbers):

- If it has four numbers only (e.g., 3456), your new nine digit account number will be: 148003456.
- If it has five numbers only (e.g., 34567), your new nine digit account number will be: 148034567.
- If it has six numbers only (e.g., 345678), your new nine digit account number will be: 148345678.

Your new account number will be effective March 1, 2019. If you have any questions please call Sandy or Yvonne at 909-825-5442 during CFCU’s regular business hours.

**Merger Date:** CFCU and BEFCU will merge effective March 1, 2019. CFCU is working with BEFCU currently to convert CFCU to BEFCU. Prior to March 1, 2019, all of your transactions will be CFCU transactions and will be done the same as you have done them previously (i.e., no changes). If you have any questions please call Sandy or Yvonne at 909-825-5442 during CFCU’s regular business hours.

**When can CFCU members begin to do transactions at BEFCU?** CFCU members can begin making deposits, withdrawals, loan payments, and doing other transactions at BEFCU beginning March 1, 2019.

**When can CFCU members take out a mortgage, auto, student, or unsecured loan, obtain a VISA card, or open a certificate of deposit, checking, money market or IRA account with BEFCU?** March 1, 2019.

**How is my CFCU loan affected?**

- Your loan or loans automatically transfer to BEFCU. Your loan interest rate, term, and monthly payment remains the same. Please continue to make your monthly payments on time as you have in the past.
- BEFCU will begin reporting all loan activity (e.g., a new loan, payments made, etc.) to the three major credit bureaus effective March 1, 2019. Reporting will only occur going forward; no previous payment history will be reported.
- If you had an automatic loan payment made from your share account or by ACH, those processes will continue.

**Will my share account changed?** Beginning March 1, 2019, all CFCU share accounts will be paid at BEFCU's share account rates. BEFCU's share account rates are higher than CFCU's share account rate. Share accounts accrue interest daily and interest is paid into your account monthly.

**How do I apply for a loan?** Beginning March 1, 2019, go to BEFCU's web page ([www.bournscu.coop](http://www.bournscu.coop)), click on the tab "Loans and Credit Cards" the type of loan you want to apply for. Click on the loan type that you want and follow the prompts. Applying is simple and fast. If you have any questions, call either of the numbers above and ask to speak to one of our friendly and knowledgeable Member Service Representatives.

**Will my payroll or direct deposit be affected?** All direct deposit and Automated Clearing House (ACH) payments will be redirected through BEFCU starting March 1, 2019. You will not have to set this up.

**When will I receive my last statement from CFCU and my first statement from BEFCU?** You will receive your final CFCU statement in early March; thereafter, you will receive your statements from BEFCU.