

Date: February 20, 2020

From: Victor Valley Federal Credit Union
Bourns Employees Federal Credit Union

Re: Important Information Related to the Victor Valley / Bourns Merger

In anticipation of the merger between Victor Valley Federal Credit Union (VVFCU) and Bourns Employees Federal Credit Union (BEFCU), we want to inform you of certain changes that will occur when the merger is completed. Many of these changes will happen automatically, however, a few will require your participation.

New Account Number

You will receive a new account number when the BEFCU / VVFCU merger is completed. BEFCU's core system requires a nine digit member account number. Thus, all new VVFCU member account numbers will be set up in a nine digit format (i.e., 000 000 000), as follows:

- The first three numbers, 152, in the account number designate the account as a former VVFCU account (see above).
- VVFCU account numbers were three digit account numbers, four digit account numbers, or five digit account numbers. The VVFCU account numbers will be retained; they will be set up as follows:
 - If your account number was a three digit account number (say 123), then your new account number will be 152 000 123.
 - If your account number was a four digit account number (say 1234), then your new account number will be 152 001 234.
 - If your account number was a five digit account number (say 12345), then your new account number will be 152 012 345.
- To ensure that BEFCU complies with the core system requirement of a nine digit member account number, BEFCU adds a zero for any non-occupied digits. Thus, if your VVFCU account number was
 - Three digits, your new account number will have three zeros in it (i.e., the middle three digits will be zero 152 000 ###).
 - Four digits, your new account number will have two zeros in it (i.e., two digits in the middle will be zero: 152 00# ###).
 - Five digits, your new account number will have one zero in it (i.e., one digit in the middle will be zero: 152 0## ###).

If you have any questions about your new account number, please call VVFCU at 760-245-7170.

Hours of Operation

Beginning March 2, 2020, the Victorville office will be open five days a week:

Monday, Tuesday, Wednesday, and Friday: 9:00 AM-5:00 PM Thursday: 10:00 AM-5:00 PM

Note: Thursday mornings are for Staff Training.

Office Locations

Beginning March 2, 2020, you will have the choice of four office locations:

Riverside Office: 1200 Columbia Ave Riverside, CA 92507 (Corporate Office)

Montebello Branch: 3413 W. Beverly Blvd. Montebello, CA 90640

Colton Branch 466 N. La Cadena Dr. Colton, CA 92324

Victor Valley Branch: 15445 8th St. Victorville, CA 92395

Phone: Call toll free: 1-877-426-8767 x 2

Web Address

Effective March 2, 2020, the new web address for the combined VVFCU and BEFCU is:

www.bournscu.coop

Please make a note of this new address as you will need it to get to your ONLINE BANKING and BILL PAY (see information on both programs under separate headings below). In addition, this is where you will find all the products and services available to you from BEFCU along with information about locations, hours of operations, Shared Branching, and other programs.

Loan Products

Members can take advantage of BEFCU's vast array of products beginning March 2, 2020. All products provide very competitive rates and low costs. The products available include:

- First Mortgage Loans
- Home Equity Line of Credit
- New and Used Automobile loans
- RV, Motorcycle, and Boat loans
- Unsecured loans (often referred to as Signature loans or Personal loans)
- Shared Secured loans
- Student loans (both for school and refinance of school loans after graduation)
- VISA credit cards (this is a fixed interest rate card with very low rate)—see BEFCU's Rewards program, including cash back

Apply online beginning March 2, 2020 at www.bournscu.coop:

For consumer loans: click on "Loans & Credit Cards" and then "Loan Application"

For mortgage loans: click on "Loans & Credit Cards" and then "First Mortgage Loans & HELOCS"—this will take you to the application page for First Mortgage Loans & HELOCS.

Note: Please continue making your loan payments just as you have been doing. Once the merger is completed (March 1, 2020), information will be sent to you regarding to make your payments.

Share Rates

At completion of the merger, your share accounts will automatically be set up in the tier that matches your share balance. For comparative purposes, the following are the dividend rates by category paid by BEFCU versus the dividend rates per category paid by VVFCU.

Money Market Account					
Bourns Employees Federal Credit Union			Victor Valley Federal Credit Union		
Tier	Rate	APY	Tier	Rate	APY
\$5 - \$2,499	0.15%	0.15%	\$2,500 - \$9,999	0.15%	0.15%
\$2,500 - \$24,999	0.30%	0.30%	\$10000 - \$24,999	0.20%	0.20%
\$25,000 - \$49,999	0.35%	0.35%	\$25,000 - \$49,999	0.25%	0.25%
\$50,000 - \$99,999	0.40%	0.40%	\$50,000 - \$99,999	0.30%	0.30%
\$100,000 and up	0.45%	0.45%	\$100,000 and up	0.35%	0.35%

Regular Share Account					
Bourns Employees Federal Credit Union			Victor Valley Federal Credit Union		
Tier	Rate	APY	Tier	Rate	APY
\$5-\$4,999	0.10%	0.10%	\$5-\$1,999	0.10%	0.10%
\$5,000 - \$24,999	0.15%	0.15%	\$2,000 - \$7,499	0.13%	0.13%
\$25,000 and up	0.35%	0.35%	\$7,500 - \$14,999	0.15%	0.15%
			\$15,000 and up	0.20%	0.20%

IRA Share Account					
Bourns Employees Federal Credit Union			Victor Valley Federal Credit Union		
Tier	Rate	APY	Tier	Rate	APY
\$5-\$24,999	0.35%	0.35%	\$5 and up	0.20%	0.20%
\$25,000 and up	0.40%	0.40%			

Share Draft Account					
Bourns Employees Federal Credit Union			Victor Valley Federal Credit Union		
Tier	Rate	APY	Tier	Rate	APY
\$100 and up	0.10%	0.10%	\$5 and up	0.00%	0.00%

NOTE: BEFCU provides an array of very competitive Certificates of Deposit with terms from six months to five years along with a very competitive selection of IRA Certificates of Deposit with terms of six months to five years.

Nationwide Shared Branching and ATM Network

BEFCU provides its members access to nearly 35,000 ATMs and over 5,000 Shared Branch Service Centers across the nation. This provides members with direct, surcharge-free (i.e., for BEFCU members with a BEFCU issued debit or ATM card) access to their money whenever traveling in most parts of the US or are just out of reach of one of BEFCU’s four branch locations. See BEFCU’s web page for more information about locations and hours of operation.

NOTE: You can begin using Shared Branching and the ATM network after the merger has been completed (after March 1, 2020). When using Shared Branching, you will need your new account number; also, inform the Member Service person that you are a member of Bourns EFCU and show them your government issued identification (i.e., driver’s license, etc.).

Online Banking

You will be able to get to your Online Banking account through BEFCU's web page.

- Go to www.bournscu.coop.
- Click on the "Online Banking" box on the top, left side of the page.
- Since this is the first time you will be using BEFCU's Online Banking, you will need to register as a "First Time User" (don't worry, it is a fairly easy and quick process).

Once you have completed your enrollment you will be able to use BEFCU's Online Banking.

Bill Pay

This product requires your participation. After conversion (i.e., March 2, 2020), you will need to go in BEFCU's Bill Pay and reestablish your current bill pay information.

VVFCU and BEFCU understand that this is an inconvenience and awkward way to start a relationship but there is simply no easy way to accomplish this task; there are no tools available to automatically make this transfer for a member. The member's assistance is required. Once you make the necessary changes, please contact a staff member at VVFCU and inform them that you have made the necessary changes.

VVFCU and BEFCU recommend that VVFCU Bill Pay members reestablish their current bill pay information as quickly as possible. Delaying this could cause payments to be late. VVFCU members can go into BEFCU's Bill Pay and reestablish their bill pay information beginning March 2, 2020.

VVFCU and BEFCU also recommends that VVFCU Bill Pay members with payments due the in the first three weeks of March:

- Pay the vendor directly with a personal check issued by the member to the vendor or go to the Vendor's location and make the payment due, with cash, check, or money order

NOTE: if the member wants to use a money order, issued by VVFC, please obtain the money order prior to February 28, 2020—after that date, money orders will not be offered.

- Ask the Credit Union (i.e., if before February 29, 2020, ask VVFCU or if March 1, 2020 or later ask BEFCU) to send a corporate Credit Union check to the vendor. The funds for the corporate check amount will be withdrawn from the member's account that is tied to the member's Bill Pay account. You will need to fill out a form to do this transaction (contact a VVFCU member service representative for the form).

If you have any questions, please call Victor Valley Federal Credit Union at 760-245-7170. Mary, Christi, or Trish will be able to answer your questions.

Thank you for reviewing this information; we want the transition to the new credit union to be as simple and smooth as possible.

Sincerely,

Mary Kassel
Victor Valley Federal Credit Union

Ed Casanova
Bourns Employees Federal Credit Union