

# FAQs

What's on Your Mind? Frequently Asked Questions Relating to Our Merger

## **I've always been happy with First Ohio. Why the change?**

Our priority has always been to provide our members with first-rate products and services. In order to upgrade our offerings while keeping costs low, it was necessary to increase our economies of scale, and a merger was the best option for doing that.

With this change, you'll enjoy benefits like lower rates on vehicles (same rate for new or used, cars, trucks, boats, jet skis, ATVs, RVs, and motorcycles!), lower rates on credit cards, and lower rates on personal loans. You'll also enjoy online, mobile and text banking with free online bill payer, FinanceWorks® money management program, and more!

## **Why merge with an out-of-state credit union, and why Tennessee?**

When we began to look for credit unions with a strong and stable financial footing and a track record of excellence in member service, the name Southeast Financial came up multiple times. After researching them fully, we feel that Southeast Financial is the best choice for First Ohio members.

## **Who will insure my funds after the merger?**

Your funds will continue to be federally insured by the National Credit Union Administration (NCUA) up to the highest limit allowed by law. Your deposits are insured for an additional \$250,000 through American Share Insurance, a private insurance company.

## **Will I still get the same friendly service?**

Absolutely! You'll still see the same friendly faces in your local branch.

## **What happens to my current membership?**

Your account(s) will be automatically transferred to Southeast Financial, and you will receive information by mail regarding any changes to your account.

## **What is the minimum share balance required by Southeast Financial?**

Southeast Financial requires a minimum share balance of \$5.00 in each member's Membership Share (primary savings) account. There is no minimum balance on secondary savings accounts or checking accounts. Some Southeast Financial Certificate Accounts can be opened with as little as \$100!

## **What will happen with my checking account and debit card?**

Continue to use your First Ohio checks and debit cards for now. You will receive notification by mail from Southeast Financial with instructions on when to expect your new checks and card and when to begin using them.

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### **What will happen with my credit card?**

Continue to use your First Ohio credit card for now. You will receive notification by mail from Southeast Financial with instructions on when to expect your card and when to begin using it.

### **Will my loan rates change? What about my deposit rates?**

Current loan and deposit rates will remain the same. After the merger date, new loans will be made under Southeast Financial qualification guidelines at Southeast Financial rates. New deposits will also be offered at Southeast Financial's competitive market rates.

### **I currently have direct deposit/payroll deductions. What will I need to do?**

Look for information from Southeast Financial to come by mail that will explain how to manage your direct deposits and payroll deductions.

### **I have automatic payments made to creditors from my savings account. What will I need to do?**

Look for information from Southeast Financial to come by mail that will explain how to manage your automated payments.

### **I have automatic deposits made into my savings account. What will I need to do?**

Look for information from Southeast Financial to come by mail that will explain how to manage your automated deposits.

### **If I can't get to a branch, I normally call to request a paper check be sent to me from the money in my account. Can I still do this?**

Yes. If you call to request a withdrawal by check, a check will be prepared and sent to you by mail at the address of record currently on file for your account. Our call center is open between the hours of 7:00 am and 6:00 pm, CST. In addition, with a Southeast Financial ATM or Debit Card, you can easily access the funds in your account anytime. You can also use Bill Payer to send a check to yourself using the funds in your checking account.

### **Will the payment address on my loan change?**

After the merger is complete, the official remittance address for your loan payments will change. However, you are still welcome to remit payments in person or to pay by mail addressed to your local branch. The official address is as follows:

**Southeast Financial Credit Union, P.O. Box 331788, Nashville, TN 37203**

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### **Will there be a change in fees?**

On average, fees for Southeast Financial and First Ohio Credit Union are extremely comparable. Southeast Financial makes it a priority to offer a comprehensive menu of products and services to members and keep fees low and affordable. A complete and current fee schedule will be mailed to you with your new account information.

### **Will there still be a 21-day grace period on loans?**

The grace period on your current loan(s) will remain the same. After the merger date, any new loans will have a 15-day grace period under Southeast Financial.

### **Will I still have the option to use Shared Branching?**

Yes. Shared branching will still be available to you. In addition, Southeast Financial provides 24hr online and telephone account access, mobile and text banking, and ATM banking for your convenience.

### **Will your hours remain the same?**

You'll enjoy expanded branch and call center hours. In addition, Southeast Financial provides 24hr online and telephone account access, mobile and text banking, and ATM banking for your convenience.

### **Can we still run for the Board of Directors?**

Yes. Voting takes place at the Annual Meeting each year, and information regarding nomination procedures will be posted in each branch in advance of the meeting.