

Proposed Merger

Important Member Information



September 30, 2026

To: All Ontario Public Employees Federal Credit Union Members

From: Carol A. Williams, Board Chair

Board Members Kira Bowen, Bruce Smith, Irma Melnyk and Evelyn Juarez

The Board of Directors and Senior Leadership at Ontario Public Employees Federal Credit Union (OPEFCU) located at 202 W B St, Ontario, California 91762, are pleased to announce we have signed Letter of Intent to merge with F&A Federal Credit Union (F&A) headquartered in Monterey Park, California. The combined \$3.2 billion credit union, which will operate as F&A Federal Credit Union, will serve over 45,000 government/municipal employees and their families throughout Southern California.

Your Board of Directors made this decision after careful consideration, and with our members' best interests in mind. A merger with F&A will give members access to an expanded range of high-value products, exceptional service, a modern 24/7 digital banking experience, three branches, and better long term financial stability – all while preserving the member-first values you've come to expect.

Each member/owner of OPEFCU has the opportunity to cast one vote on the merger. Ballots will be received and tallied by an independent third-party accounting firm to ensure accuracy and security. A simple majority of votes received will determine final decision. Enclosed with this letter is your ballot and information about the special meeting of the membership which will be held on November 24, 2026, at 5:30 PM at our branch in Ontario. We encourage you to join us for this special meeting.

Our branch staff are available during regular business hours to answer any questions you have regarding the proposed merger.

Your Board of Directors unanimously recommends a vote FOR the proposed merger.

Thank you for your membership and continued trust. We are proud of the credit union we've built together, and we're confident this next chapter will bring even greater value to you and your family.



Frequently Asked Questions

Our Proposed Merger with F&A Federal Credit Union

Ontario Public Employees Federal Credit Union

The Board of Directors and Senior Leadership at Ontario Public Employees Federal Credit Union (OPEFCU) are pleased to announce we have signed Letter of Intent to merge with F&A Federal Credit Union (F&A). The combined \$3.2 billion credit union will serve over 45,000 members giving our members access to an expanded range of high-value products, exceptional service, and three branches — all while preserving the member-first values you've come to expect.

Q1. WHY IS OPEFCU PROPOSING A MERGER WITH F&A FEDERAL CREDIT UNION?

The OPEFCU Board of Directors unanimously agreed that a merger with F&A will benefit our members in many ways including gaining access to exceptional deposit and loan rates with very low or no fees, expanded products and services, and a stronger financial position to improve the credit union's long-term viability.

Q2. WHY IS F&A THE BEST PARTNER FOR OPEFCU?

The two credit unions' missions are closely aligned — both were founded to serve employees of local governments who serve our communities. Headquartered in Monterey Park, California, F&A was chartered in 1936 to serve Los Angeles County Forestry, Fire, and Agricultural employees. Today, with over \$3.1 billion in assets and nearly 45,000 members, F&A is one of Southern California's largest and most successful credit unions serving government/municipal employees throughout Los Angeles and Orange Counties. For more than 90 years, F&A's commitment to personalized service and exceptional value has been unwavering. Learn more about F&A at FAFCU.org.

Q3. DO MEMBERS HAVE A VOICE IN THE MERGER DECISION?

Yes. A formal notice of the special Meeting of Members, and membership voting materials are included in this mailing. You are encouraged to attend the meeting as well as sign, date, and promptly return your mail-in ballot. Ballots will be received and tallied by an independent third-party accounting firm to ensure accuracy and security. A simple majority of votes received will determine final decision.

Q4. WHEN WILL THE MERGER BE COMPLETE?

If the membership approves the merger, OPEFCU members will convert to F&A membership on March 1, 2027. OPEFCU accounts will be converted on March 29, 2027.

Q5. WILL I NEED TO REAPPLY FOR MEMBERSHIP IF THE MERGER IS APPROVED?

No. OPEFCU members will automatically have membership established at F&A on March 1, 2027.

Q6. WILL OPEFCU'S NAME OR BRANDING CHANGE?

Yes. The OPEFCU name will sunset, and the combined credit union will operate as F&A Federal Credit Union.

Q7. WILL THE BOARD OF DIRECTORS, SUPERVISORY COMMITTEE, AND STAFF CHANGE?

All employees, including OPEFCU's current CEO, will be employed by F&A post-merger. The combined credit union's Board will be made up of F&A's current Board. A non-voting associate Board seat will be created for one OPEFCU Board member, subject to F&A Board approval. At least one current OPEFCU Board or Supervisory Committee member will be recommended for an open F&A Supervisory Committee seat, pending F&A Board approval.

Q8. WILL MY BRANCH LOCATION CHANGE, AND CAN I USE OTHER BRANCHES?

Yes. The existing Ontario branch lease is expiring so relocation would be required regardless of the merger. A new branch is expected to open in 2027 near the current location. On March 29, 2027, OPEFCU members will gain access to F&A's Monterey Park and Whittier branches, have access to a modern, comprehensive digital banking platform 24/7, and will continue to have access to the shared branching network.

Q9. WILL MY ACCOUNTS, RATES, AND FEES CHANGE?

Yes. Account numbers will change — members will be updated well in advance of all changes. Deposit accounts will be converted into similar products, with members benefiting from the best available rates. Loan rates and terms will continue according to the original loan agreement. F&A charges very few fees. For current deposit and loan rates visit FAFCU.org/rates. For a schedule of fees, visit FAFCU.org/schedule-of-fees.

Q10. WHO CAN I CONTACT WITH ADDITIONAL QUESTIONS?

Stop by the Ontario branch during regular business hours, call (909) 984-8781, or visit OPEFCU.org for the most up-to-date information.

Thank you for your membership and continued trust. We are proud of the credit union we've built together, and we're confident this next chapter will bring even greater value to you and your family.

Expanded Products & Services

OPEFCU vs. combined with F&A Federal Credit Union

✓ Available
— Not Offered



MEMBER SERVICES

Product	OPEFCU	Combined with F&A
Zelle® Free Real-Time Person-to-Person Payments	—	✓
Free Bill Pay	✓	✓
Free Coin Machine	—	✓
Financial Advisory Services	—	✓
Free Certified Financial Coaching	—	✓
Free Notary Services for Members	✓	✓
Free Account-to-Account Transfers	—	✓
Free Incoming Wire Transfers	—	✓
Courtesy Pay	—	✓
24/7 Digital Banking	✓	✓

DEPOSIT PRODUCTS

Product	OPEFCU	Combined with F&A
High Yield eChecking	—	✓ APY* as high as 4.00%
Money Market	—	✓ APY* as high as 2.79%
Youth Savings	—	✓ APY* as high as 6.18%
Holiday Savings	✓	✓ APY* as high as 0.50 %
Certificates	✓	✓ APY* as high as 4.50%
IRA Savings	✓	✓ APY* as high as 2.79%
Regular Checking	✓	✓ APY* as high as 0.25%
Ownership Savings	✓	✓ APY* as high as 0.25%

LOAN PRODUCTS

Product	OPEFCU	Combined with F&A
First Mortgage – 30 Year Term	—	✓ APR** as low as 6.878%
First Mortgage – 10 to 20 Year Terms	—	✓ APR** as low as 6.126%
Fixed Rate Home Equity Loan	—	✓ APR** as low as 5.750%
5/1 ARM	—	✓ APR** as low as 6.445%
HELOC	—	✓ APR** as low as 6.000%
Credit Cards	✓	✓ APR** as low as 6.90%
Signature / Unsecured	✓	✓ APR** as low as 7.90%
Auto	✓	✓ APR** as low as 4.25%
Boats / Motorcycles	✓	✓ APR** as low as 6.90%
RVs	✓	✓ APR** as low as 6.90%

*APY = Annual Percentage Yield ** APR = Annual Percentage Rate

All F&A rates and product availability are as of 9/30/2026 and are subject to change. For current rate information visit FAFCU.org/rates

