



RE: KaiPerm Credit Union's notice to merge with Consolidated Community Credit Union

I am excited to share some very important news with you. KaiPerm Northwest Federal Credit Union (KaiPerm) has entered into a merger agreement with Consolidated Community Credit Union (CCCU). While CCCU will be the surviving credit union, our partnership presents a significant opportunity to leverage the strengths of both credit unions. By combining our resources, the merger affords more innovation, growth opportunities and financial stability for KaiPerm members in an unpredictable financial market.

Both KaiPerm and CCCU are financially sound and have a powerful commitment to members. Larry Ellifritz, President/CEO of CCCU, and I are believers in the credit union spirit of helping members achieve their financial goals. Both credit unions are regarded by their members as a trusted resource of information combined with a willingness to serve through personalized member service.

On top of their commitment to members, CCCU is also acutely aware of the unique needs to employees in the medical field. Not only do they serve members throughout eight counties in Oregon and Washington, they also proudly serve the employees of Blue Cross Blue Shield, Legacy Hospitals and Providence Hospitals.

KaiPerm and CCCU have a well-established 20-year relationship of collaboration, including shared lending partnerships and a real estate loan referral program. Both credit unions complement each other with a common vision of growth and exceeding the financial needs of our combined membership. Your KaiPerm Board of Directors believes this partnership will give us the opportunity to gain the competitive advantage and support of a larger organization while maintaining the personal service of a local credit union. The combined assets of our credit unions will increase to \$800 million, allowing CCCU to generate leverage in operational costs and technology.

CCCU recognizes the importance of employee continuity and stability. Rest assured, that all KaiPerm employees and management will be retained by CCCU. There will be no layoffs or reductions in force. Significantly, all KaiPerm employees have committed to continue working with the newly formed credit union.

In more exciting news, our current branches will remain open and you will gain access to CCCU's existing four branch locations. Additionally, two current KaiPerm board members will have voting representation on the CCCU Board of Directors.

The next step in our merger timeline is waiting to receive regulatory approval. Once approved, we'll hold a membership vote scheduled for fall of 2025. With all going as planned, we anticipate both organizations combining on January 1, 2026. However, members will not experience any changes in products or services until summer 2026.

I understand that you may have questions regarding the merger. I encourage you to visit www.kaipermnw.org/merger for additional information and updates throughout the transition. Should you have further questions, please feel free to contact me. My direct number is 971-266-4900 x 3258.

I have tremendous respect for CCCU's leadership team and look forward to seeing what our combined organization can achieve as we grow healthier together.

Thank you for your continued trust and support.

Regards,

Ed Waite, CEO

KaiPerm Credit Union