

STATE COLLEGE FCU/HORIZON FCU MERGER FAQ

Why is SCFCU merging?

SCFCU is financially strong and has proudly served its 1900 members for over 50 years. Despite our success, there has been a lack of interested members to serve as volunteers on our Board of Directors and Supervisory Committee. Volunteerism makes up the heart of the credit union movement, and a lack of interested members to serve in Board and Committee positions presented us with a challenge to continue operations as we currently have.

Despite having a solid succession plan in place, without the number of volunteers to oversee SCFCU our successors would be placed in a position of having to merge. This decision was not easy. After extensive, honest conversations, we made the difficult decision to seek a merger partner. Choosing Horizon FCU as our merger partner was the easy part; their overall member and employee culture are very well aligned with ours.

Who is Horizon FCU, and where are they located?

Horizon is headquartered at 2849 Reach Road in Williamsport. They currently have branch locations in Williamsport and Lock Haven, with plans for future office locations. Horizon started 65 years ago as a hospital credit union. They merged with a postal credit union in 2000 and have grown ever since. As a community credit union, Horizon's ability to serve members reaches across 11 counties in central and north central PA. Horizon currently serves over 12,000 members, with \$100 million in assets.

What's in it for us, the member?

By becoming a part of Horizon, you the member will have access to a greater suite of products and services; including higher rates of returns on deposited funds, options for high-interest or rewards-based checking accounts, Individual Retirement Accounts, and Health Savings Accounts. Horizon offers multiple options for loans, including in-house first mortgages with our own loan officers. For businesses, they offer interest-bearing accounts with no maintenance fees, loans, and services. Their fees, like ours now, are low and minimal. You would have greater access to surcharge free ATMs and networks, coin machines in each branch, and expanded branch hours. Horizon is committed to giving back to the community in which they serve through partnerships, sponsorships, and financial literacy.

What happens to you, the staff?

All current employees of SCFCU will continue working as part of the Horizon team. Some of us will assume new job titles and duties, and we will also be bringing on new faces to become part of our expanded team. Horizon has great training resources, which will maintain and enhance the exceptional member service you have been used to receiving at SCFCU. Having improved access to IT staff and abilities is expected to improve functionality for both you and us.

Will you still be in the same location?

For now, we will still be at our current location. In the latter part of 2021, we will be moving to a much bigger and more functional office at 2541 East College Avenue, next to Burger King. This building was previously owned and operated by BB&T, near Wal-Mart and Sam's Club. This new location will provide more visibility, easier access, and be equipped with two drive-up lanes and an ATM. As things progress, we will update you on when and where.

When/will the name change?

We will remain known as SCFCU until we move into our new office location in 2021.

What changes will I as a member have to experience after the merger?

After the merger, banking will continue as usual through the first half of 2021. As we get ready to move into our new location, we will be preparing to merge operations with Horizon. At that time, we will send out additional information. There will be changes to your routing number and possibly account number. You will receive new Horizon debit and credit cards. You will enroll in Horizon's enhanced Online and Mobile Banking platforms.

Our goal is to make the merger as seamless as possible, and communicate with our members every step of the way.

So, is this a done deal or do I have any say in the matter?

As a member of SCFCU, you absolutely have a say! You will or may already have received a ballot in the mail regarding your merger vote. Your Board president, Doug Yoder, has included a signed letter briefly explaining the how's and why's in an effort for you to make an informed decision. You will have up until Monday, November 30, 2020 to cast your ballot. That day, all of the ballots cast will be counted up, and the majority vote will rule.

Who can I contact with additional questions?

You can reach out to SCFCU by stopping into the branch or calling us at 814-234-0252.