



August 12, 2019

Dear Valued Member:

Today, Andigo Credit Union (Schaumburg, IL) and Consumers Credit Union (Gurnee, IL) have announced our intent to merge later this year, subject to regulatory and member approvals. This is the first step in a lengthy process, and I wanted to share more details about this decision with you.

I am excited for the opportunities that combining our two credit unions will create. With additional scale and the talent we have at both credit unions, we believe we will be able to establish a competitive edge enabling us to offer best-of-breed products and services to an ever-growing member-base both in Illinois, and throughout the United States. Our two organizations share a deep commitment to our members, our teams, and our communities – that dedication will remain unshaken as we come together.

It is important to note that this merger is not an acquisition of one company by another. Both Andigo Credit Union and Consumers Credit Union are strong and well-capitalized. However, our leadership teams and Boards of Directors strongly believe that we can be even greater together.

If approved, the new organization would employ more than 475 employees throughout Illinois and offer members 18 total branches (14 of which are prominent community branch locations), access to a national shared branching network, and more than 80,000 surcharge-free ATMs worldwide. We are particularly happy to be able to report that all of our current employees at both credit unions will remain with us at the new credit union, with additional jobs being added as we continue to grow.

The combined credit union would operate under Consumers Credit Union's name. We would serve more than 156,000 members and have over \$2.1 billion in assets, making the new credit union the 5th largest in Illinois and one of the 130 largest credit unions in the US.

Sean Rathjen, the current CEO of Consumers Credit Union, will be the CEO and I will hold the position of President at the combined organization.

The merger needs to be approved by the Illinois Department of Financial and Professional Regulation and the National Credit Union Administration. If approved, there will be a vote of Andigo members later this year regarding the merger.

As we continue to work through this process, you will be able to continue to bank with us as you normally do – accessing your accounts and funds in the same way as before. While we will complete a full integration of accounts down the road, for now it's business as usual. You can open new accounts, loans, and take advantage of all the great products we have to offer. We will continue to update you throughout this process, and communicate more details along the way about what you can expect as a member.

Please know that all of our current locations will remain open to serve you in-person, online or over the phone. Additional information and updates on the merger process will also be available at andigo.org/merger.

We're excited about this historic transformation. You are the most important part of our future together, and we look forward to serving all of your financial needs for a very long time to come. Thank you for your continued trust, and your business.

Very truly yours,

Mike Murphy
President/CEO

