

FAQs

WELLNESS FEDERAL CREDIT UNION & AMERICAN EAGLE FINANCIAL CREDIT UNION MERGER 2024

WELLNESS FEDERAL CREDIT UNION MEMBERS

What does this merger announcement mean?

This means that WFCU is working on a merger with American Eagle Financial Credit Union.

Who is American Eagle FCU?

American Eagle is a local Community Credit Union founded in 1935. It serves members in the Hartford, Tolland, Middlesex and New Haven Counties in Connecticut and Hampden County in Massachusetts. They have 14 branches and serve over 180,000 Members.

When will this take place?

We expect the Wellness member merger vote to take place in the 2nd Quarter of 2024, and the final completion of the merger by year-end. Ballot voting will take place by mail or in person.

Who decides if this merger will happen?

The Boards of Directors of both organizations have unanimously approved the merger. The next step is approval from both regulatory agencies and WFCU members.

Why is the WFCU Board of Directors recommending a merger?

WFCU has experienced declining membership and assets in recent years, and in order to reverse this trend we need to invest in new products and services and robust digital technologies. This is a difficult task for a credit union of our size. Therefore, we feel a merger will better serve our members in the long term.

Will I still be a member of the credit union after the merger?

Yes, you will automatically become a member of American Eagle FCU.

What will my credit union be called?

When the merger is complete (by the end of 4th quarter), the new name will be American Eagle Financial Credit Union.

Will my branches still be open?

The main branch located at 15 Van Dyke Ave will remain open and we expect the branch located at Hartford Hospital to remain open as well. After the merger, you will also have access to all 14 AEFCU branches.

What services will I have access to after the merger?

You will be able to take advantage of the robust products and services offered at your new Credit Union – American Eagle. Please visit the website for full listing of offerings, locations and hours at www.americaneagle.org.

What are the benefits of this merger?

As a full-service, community credit union owned by members, American Eagle FCU has been providing the products and services needed to achieve life's goals.

IMPROVED ACCESS

- A total of 14 branch and drive-up locations with in Connecticut with convenient hours
- 24/7 ATM access
- Drive-up live video banking
- Allpoint & SUM surcharge-free ATM network – with over 60,000 locations in the U.S.

MORE PRODUCTS

- Certificates of deposit, savings and IRAs
- Checking accounts
- Home lending services
- Consumer lending services
- Investment services

MORE CONVENIENCE

- Automatic online loan decision
- Instant issue debit cards at the branches
- Integration with 3rd-party software to help budget and analyze spending
- Person-to-person payments
- External transfers
- Robust online banking platform and mobile banking app

FINANCIAL EDUCATION & PROGRAMS

- Financial education seminars – both in-person and online
- AECU's Credit Builder Program

COMMUNITY INVOLVEMENT

American Eagle is deeply involved in the communities it serves, creating value by the contributions it makes and the causes it supports through charitable contributions and employee volunteering.

- The AEFUCU Fund – Sponsors and donates to local organizations
- Volunteering: – American Eagle's staff is given opportunities—and encouraged—to donate time to various organizations
- AEFUCU's Cash Back to Community program donates one percent of its credit and debit card interchange income to nonprofit and/or 501(c)(3) organizations each quarter. To date, the program has generated more than \$405,000 in donations.

As a community credit union, AEFUCU is open to people who live, work, worship or go to school in the Hartford, Tolland, Middlesex and New Haven Counties in Connecticut as well as Hampden County Mass.

AEFCU's 14 branch locations have extended hours including Saturday mornings, drive-up capability, extended Video Teller Machine hours and the ability to deposit at the ATMs. In addition, the AEFUCU member contact center is available with extended hours and chat service through our website.

Will this still be a healthcare-focused credit union?

After the merger, American Eagle will expand its field of membership to include all individuals in the Connecticut healthcare industry. AEFCU and WFCU share a community focus and both strive to meet their member's financial needs at all phases of their lives. AEFCU demonstrates this through its mission:

Enriching the lives of our communities and members to create a world where financial freedom is a reality.

Will my account numbers change? Do I need to order new checks? Will I get a new Debit/Credit Card?

We will be reviewing all the products and determine what may change. We will notify you of any changes in advance of the merger.

What will happen with my existing automatic bill payments?

We will be reviewing all digital services and determine what may change. We will notify you of any changes in advance of the merger.

What will happen to WFCU staff?

As part of the merger agreement, all WFCU employees will be offered employment at AEFCU.

Will my personal information be protected with the changeover?

Yes. Your personal information will be protected. American Eagle has high standards when it comes to protecting members identification.

Who should I contact if I have additional questions or concerns?

Ann-Marie Katzer, SVP Retail Delivery, American Eagle Financial Credit Union, who can be reached at annmarie.k@aefcu.com

AMERICAN EAGLE MEMBERS

Who is Wellness Federal Credit Union

WFCU serves the healthcare industry throughout the state of Connecticut. Hartford Hospital was WFCU's original SEG and is now known as Hartford Healthcare.

When will this take place?

We expect the members of Wellness to vote on the merger in the 2nd Quarter and the final completion of the merger by year-end. WFCU's branches, employees and members will become part of American Eagle.

Will I be able to use the Wellness Branches

The main branch located at 15 Van Dyke Ave will remain open and we expect the limited access branch located at Hartford Hospital to remain open as well. American Eagle members will be able visit the Van Dyke Ave location.

Do I have to vote on this merger

American Eagle Members are not required to vote on the merger. Our Board of Directors has voted to approve the merger. The members of WFCU are required to vote on the merger.

Will my accounts change because of this merger?

No. All of your accounts and services will remain the same.

Will this merger impact fees or rates that AEFCU provides

No. We will continue to offer great rates and low fees.