

September 1, 2018

Since 2017, Melrose Credit Union has been in conservatorship and operated by the National Credit Union Administration (NCUA). On August 31, 2018, NCUA liquidated the assets of Melrose CU, and subsequently, TFCU purchased and assumed some of its assets and shares. As a result, effective September 1, 2018, your Melrose CU account(s) were assumed by Teachers Federal Credit Union (TFCU). While Melrose CU and TFCU's data systems will be merged in the future, you will have continued access to your accounts via the Briarwood location as well as through the TFCU network.

Please review your enclosed statement. If there are any discrepancies, you have 18 months from the date of the liquidation to make claims to the Liquidating Agent at the following address:

NCUA – AMAC
Melrose Credit Union
4807 Spicewood Springs Road, Suite 5100
Austin, TX 78759-8590

We are happy to welcome you into the TFCU family. Since 1952, we have provided our members with outstanding products and service, and we are committed to delivering the same experience to you. We are currently a \$6 billion financial services institution with 27 branches located throughout Nassau and Suffolk counties.

You will continue to have access to your accounts through the ATM and Shared Branch networks. Please note that the terms of your loans and Certificate Accounts will remain unchanged, and your checking and savings accounts will be offered at TFCU's current terms and rates.

As a TFCU member, you now have access to our full array of cutting-edge financial services. You can now take advantage of:

- FREE personal checking
- FREE online and telephone banking
- FREE debit cards
- FREE mobile deposit
- FREE E-statements and E-notices
- FREE bill payer

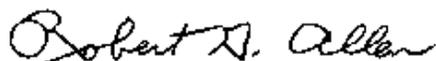
Our competitive rate offerings allow you to earn very favorable returns on certificates, money markets, and individual retirement accounts. Members' accounts will remain insured by the National Credit Union Share Insurance Fund. Administered by the National Credit Union Administration, the Share Insurance Fund insures individual accounts up to \$250,000, and a member's interest in all joint accounts combined is insured up to \$250,000.

Your financial well-being and future are important to us. To support this, we offer financial planning, insurance, stocks and mutual funds through TFCU's Trust and Financial Services.

Our suite of products includes some of the lowest rates on mortgages, new and used autos loans, home equity loans, and credit card rates in the region. We also offer loans to businesses, including SBA loans, lines of credit, commercial mortgages as well as free business checking accounts, payroll, website design and merchant services.

We are committed to assisting you with all of your financial needs. If you have any questions about your new TFCU membership, feel free to visit TeachersFCU.org, call us at (631) 698-7000 extension 6780, or stop by any one of our 27 branches.

Sincerely,



Robert G. Allen
President/CEO
Teachers Federal Credit Union (TFCU)