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February 21, 2025

Dear Mountain Valley Member:

For more than 60 years, Mountain Valley Federal Credit Union has been proud to help our members achieve their financial goals. Always evolving and improving to meet the ever-changing needs of our members and the communities we serve, we are excited today to announce plans for the next chapter in our story of People Helping People.

This spring, the board of directors of Mountain Valley will ask you to approve a proposal to merge our credit union with AmeriCU Credit Union. AmeriCU is headquartered in Rome, NY, and has been serving members in our counties and across the North Country for years.

This merger will provide you with a much broader array of financial services and access to the latest in technology, while retaining the personalized, local service you've come to rely on. If the merger is approved by our members and the necessary regulatory agencies, our four branches in Clinton and Essex counties will become AmeriCU branches, and you will have the convenience of visiting more than 20 locations across Northern and Central New York, as well as a virtual financial center.

Of great importance to our board of directors, AmeriCU has committed to welcoming every Mountain Valley employee to the AmeriCU team, offering them even more rewarding benefits and career advancement opportunities. CEO Maggie Pope will serve as Regional Director for what will become AmeriCU's Mountain Valley Region. She'll continue to oversee our local branches, while growing our membership base and our small business relationships.

We will be providing you with detailed information on the merger vote in the weeks ahead, including the date and procedure for voting. In the meantime, we want to share with you some of the many reasons we believe this merger is good for you, our employees and our regional community:

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- The challenges facing a small credit union like Mountain Valley today are great, and our ability to provide the broad array of services you deserve is limited. We are proud to have stayed strong all these years in spite of these challenges, and that's a credit to our team. But a merger with AmeriCU will ensure that we are here for you and our communities, with more and better services, for many more years to come.
- AmeriCU's performance is solid and dependable, and they offer more services than Mountain Valley is able to provide, including a full suite of mortgage solutions, home equity, auto, personal and student loans; an extensive array of small business services; high-rate checking accounts; the latest technology to manage and protect your accounts; investment and insurance teams to help you grow and protect your assets; free financial counseling; a member rewards program, and more.
- AmeriCU knows and respects our credit union and what we mean to this region. And while larger, they are remarkably similar to us. They serve primarily smaller, rural and suburban communities, with a city or two in the mix, like we have Plattsburgh. They have strong roots serving active members of the military and veterans, but their members are also contractors, farmers, teachers, municipal employees, small business owners, and other community members. And they are extremely community-focused, donating generously and volunteering with not-for-profit organizations just like we do. AmeriCU is truly cut from the same cloth as Mountain Valley.
- Mountain Valley proposed the merger to AmeriCU. Other larger credit unions contacted us about merging. But our board members and executive team found that AmeriCU shared our values and vision most closely. We were thrilled to find that AmeriCU is just as excited to work with us, and our board voted unanimously to proceed with a merger plan. Board President Kathleen Roach, whose late father, the beloved educator John Roach, founded our credit union in 1963, said, "My dad would be so proud."

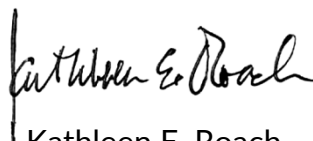
In the weeks ahead, we will be providing opportunities for you to talk with members of AmeriCU Credit Union's leadership team at our branches and virtually. In the meantime, please do not hesitate to call Maggie Pope at any time. You can also learn more about AmeriCU at www.americu.org.

Thank you for putting your trust in Mountain Valley Federal Credit Union. Our team looks forward to working with you for years to come.

Sincerely,



Maggie F. Pope
CEO



Kathleen E. Roach
President, Board of Directors