



MEMBERSHIP APPROVES MERGER WITH AMERICA'S FIRST NETWORK CREDIT UNION

The board of directors for Groton Municipal Employees Credit Union held a special meeting on January 12, 2021 at 5:00 PM.

The meeting specifically addressed the proposed merger between Groton Municipal and America's First Network Credit Union.

The membership who attended the meeting were given the opportunity to discuss the merger, ask questions, and to meet the CEO of America's First Network Credit Union.

A vote was taken to approve or disapprove the merger. The membership who attended the meeting overwhelmingly approved the merger.

Ballots that were mailed or dropped off were counted and certified.

The membership approved the merger 101 to 13.

The effective date of the merger is February 1st, 2021.

In the coming weeks, the membership will receive communications from America's First and Groton Municipal on how the merger will impact the membership. Please take the time to read the communications as it will help you to understand the transition of the different platforms in the coming months.

The Board of Directors and staff thank for your membership and loyalty. I would also like to thank the membership for supporting the Boards decision to merge.

The merger does not end the existence of Groton Municipal but rather strengthens our financial position to offer better services as well as meet all the compliance requirements in the coming months.

Respectfully

Matthew J Morton Jr.

Chairman