



September 15, 2020

To the Membership,

The Board of Directors of Groton Municipal Employees Federal Credit Union would like to inform you of its intent to pursue and execute a merger partnership.

After careful consideration and with the planned retirements of the current CEO and the loan officer in next year's first quarter, the Board of Directors believes this is the right time to position Groton Municipal Employees Federal Credit Union for the future. It has become increasingly difficult for small and mid-size credit unions like ours to meet the demands for technology and the growing burden of regulatory compliance.

The Board has had many meetings to consider the pros and cons of such a move. Throughout our discussions the Board has developed a strategic plan on the requirements we are seeking in a merger partner.

I would like to share with you the top 4 priorities for the Board in executing such a merger.

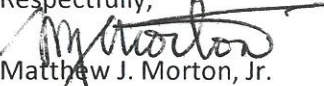
- Our current office would remain open to the membership.
- A partner whose culture understands and executes a member first attitude and approach in all interactions is required.
- The essence of our current name would be maintained.
- Our members would receive an Increase in products and services such as mobile deposit, additional ATM surcharge free networks, first mortgages, credit cards, institutional transfers, and additional savings and loan products.

The merger will provide members with expanded access to a local, full-service credit union that is fully committed to our members with the resources and economies of scale necessary to meet members' current and future needs for financial services, education, and support.

Thank you for your support throughout the years, and now I ask that you support the decisions made by the Board of Directors for Groton Municipal Employees Federal Credit Union.

The board will notify the membership once we have completed the required due diligence as specified by our regulators, NCUA.

Respectfully,


Matthew J. Morton, Jr.
Chairman

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It's all about you, the member today, tomorrow and always