

MERGER FAQs

WHAT DOES THE MERGER MEAN FOR YOU?

At the legal merger date, both organizations will continue to serve members "business as usual" at their branch locations, and members will continue to access their accounts in the same way they always have. It's important to note, that the same team members that serve you today will continue to do so.

WHAT HAPPENS NEXT?

For several months teams from both organizations have been working diligently on planning for the merger. These efforts will ramp up even more now, with the goal of having our systems fully integrated in early 2024. As COFCU approaches our final conversion date with True Sky, impacted members will be provided with detailed information and instructions regarding any changes to account numbers, routing numbers, technology changes, etc.

WHAT WILL OUR NAME BE?

True Sky Credit Union will be the legal name of the combined credit union. The existing branches of COFCU will be designated as Central Oklahoma FCU, a division of True Sky FCU for a period of no less than three years following the legal date of the merger. At that time, the combined Board of Directors will request a study to research whether changing these designated branches to True Sky FCU is in the best interest of the combined organization.

HOW DOES THIS AFFECT EMPLOYEES?

Our employees will be combined at the time of legal merger date. Rest assured, our combined team will continue to provide the high level of service and support members have come to expect.

WHO IS TRUE SKY?

True Sky Credit Union exists to empower and enrich the lives of members and the communities they serve. True Sky has been serving members for more than 75 years, currently has 12 branches (soon to be 15) and serves more than 50,000 members. Membership is open to anyone that is an employee of one of True Sky's business partners, is an immediate family member of a True Sky member or is a member of the American Consumer Council. To learn more visit www.trueskycu.org.

WILL MY ACCOUNTS BE AFFECTED?

At this time there are no changes to your account, and it is business as usual. At this time, there is nothing you need to do. As we move to integrate our accounts into True Sky's operating system, we will work to ensure a smooth and seamless integration for our members. We will provide additional communication to guide you through this process, as we get closer to conversion.

WILL MY RATES CHANGE?

The rates on fixed-rate loans and certificates remain the same until the end of their existing terms. Other products will adjust as normal due to market conditions.

WILL MY ACCOUNTS CONTINUE TO BE INSURED?

Yes. Credit Union deposits will continue to be federally insured by the NCUA, meaning you have up to \$250,000 in protection for an individual account. The NCUA provides separate insurance coverage for deposits held in different ownership categories such as individual accounts, joint tenancy accounts, Individual Retirement Accounts (IRAs), and trust accounts.