

A message from our going-forward CEO, Chad Graves

As you may recall in our July newsletter, I shared that merging is a proactive growth strategy, driven in part by regulatory pressure. Specifically, I'm referring to the Dodd-Frank Act. Created in response to the 2008 Great Recession, it exponentially increased credit union regulations — even though credit unions didn't play a part in creating the crash.

In fact, Ent has a long history of being financially healthy and conservative. Over the years, more and more Coloradoans have joined Ent thanks to our for people, not profit philosophy. During that growth, we've intentionally managed our balance sheet to stay below \$10 billion in assets.

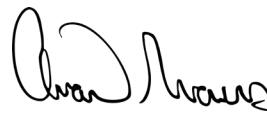
Why? Because when a credit union reaches \$10 billion in assets, the Dodd-Frank rule goes into effect. It triggers a dramatic increase in both regulatory requirements and a credit union's costs to meet them. We've estimated that **it would cost us \$24-\$40 million** annually to navigate the additional regulatory burden. Diverting that considerable sum to remain compliant

reduces our ability to follow our mission. Simply put, we'd have less money to reinvest back into great rates, the services and products you want, and supporting the communities where you live.

Merging with an incredibly healthy credit union of the same size, like Wings, allows us to leapfrog over that \$10 billion mark. By adding scale, we can better absorb the massive federal regulatory hit to our bottom line. It can enable us to keep being the credit union you joined. Friendly. Local. With great rates, award-winning service and an enduring commitment to support the communities we serve.

Chad Graves

President & CEO, Ent Credit Union



You asked, we answered

To keep you informed every step of the way, we're sharing common merger questions from members. Have a question? Just ask at Ent.CUtogether.com.

When will things start to change?

We expect digital improvements to start next summer. You'll also see the Wings name beginning early next year. To ensure due diligence, complex systems and processes may take up to 2 years to complete.

Will my account number change?

While we can't answer that question until we've tested the systems, we're working very hard to keep member account numbers the same.

Will the routing number stay the same?

Yes, our routing number will stay the same. It's posted on the upper right of Ent.com.

Will I have to change my automatic payments?

No, you shouldn't have to do anything if you already have, for example, your utility bill set up as an automatic payment.

What happens to my mortgage/car loan?

Your loan terms will remain the same. Just like today, we'll also continue to service your loan.

Will I have to get new checks right away?

No, keep using your Ent checks and reorder as needed. If anything changes later with check ordering, we'll give you plenty of notice.

Can I keep my current credit card/debit card?

Yes, you can keep using your current card until it expires, then we'll send you a new one.

Ent and Wings give back

Ent and Wings continue to put people first. This summer, both credit unions provided essential, local, financial support for our neighbors and communities.

1. \$225K for affordable, high-quality early childcare in Colorado Springs
2. \$250K for transitional housing for Colorado Springs families experiencing homelessness
3. \$200K raised at the Financial Literacy Open in Minneapolis for kindergarten through adult financial education
4. \$2.5M for a 6-year endowment supporting Ear, Nose and Throat access and care for kids throughout Colorado



2. Hunt Family Housing
Ribbon Cutting



3. Financial Literacy Open



1. Early Connections Learning
Center Ground Breaking



4. Children's Hospital Colorado
ENT Investiture