



**AE Goetze Employees  
Credit Union  
201 North 8<sup>th</sup> Street  
Lake City, MN 55041**

May 7, 2021

**Notice of Meeting of the Members of AE Goetze Credit Union**

The Board of Directors of AE Goetze Employees Credit Union have called a special meeting of the members of this credit union on June 28<sup>th</sup>, 2021 at 5:30 pm via Zoom.

**The instructions for the Merger Meeting are below:**

The link to the meeting is: <https://bit.ly/32lWDKk>

If you would rather dial into the meeting, the information you need is below:

**Dial:** (312) 626-6799  
**Meeting ID:** 897 3962 3246  
**Passcode:** 083335

The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging AE Goetze Employees Credit Union with and into First Alliance Credit Union (hereinafter referred to as the "Continuing Credit Union"), whereby all assets and liabilities of the AE Goetze Employees Credit Union will be merged with and into the Continuing Credit Union. All members of AE Goetze Employees Credit Union will become members of the Continuing Credit Union and will be entitled to and receive shares in the Continuing Credit Union for the shares they own in AE Goetze Employees Credit Union on the effective date of the merger.
2. To ratify, confirm and approve the action of the Board of Directors in authorizing the officers of AE Goetze Employees Credit Union, subject to the approval of members, to do all things and to execute all agreements, documents and other papers necessary to carry out the proposed merger. The Board of Directors of AE Goetze Employees Credit Union encourages you to attend the meeting and vote on the proposed merger. Whether or not you expect to attend the meeting, we urge you to sign, date and promptly return the enclosed ballot to vote on the proposed merger.
3. If you wish to submit comments about the merger to share with other members, you may submit them to the National Credit Union Administration (NCUA) at <https://www.ncua.gov/support-services/credit-union-resources-expansion/credit-union-merger-resources/comments-proposed-credit-union-mergers>.

Or mail to:

NCUA- Office of Credit Union Resources and Expansion  
1775 Duke Street  
Alexandria, VA 22314  
RE: Member-to-Member Communication for AE Goetze Credit Union

The NCUA will post comments received from members on its website, along with the member's name, subject to the limitations and requirements of its regulations.

Other Information Related to the Proposed Merger: The Board of Directors has carefully valued and analyzed the assets and liabilities of the credit unions and the value of shares in both credit unions. The financial statements of both credit unions, as well as the projected and combined financial statement of the continuing credit union, follow as separate documents. In addition, the following information applies to the proposed merger.

Reasons for merger:

The Board of Directors has concluded that the proposed merger is desirable and in the best interests of members because merging with First Alliance Credit Union will allow more services to the members than currently offered. Additionally, with the closure of the employer (AE Goetze) there is not an opportunity to grow the existing membership.

Net Worth: The net worth of a merging credit union at the time a merger transfers to the continuing credit union. AE Goetze Employees Credit Union does not have a higher net worth ratio than First Alliance Credit Union.

Share adjustment or distribution:

AE Goetze Employees Credit Union will not distribute a portion of its net worth to its members in the merger. The board of directors has determined a share adjustment, or other distribution of AE Goetze Employees Credit Union’s net worth is unnecessary because the net worth of the continuing credit union is equal or greater.

Locations of merging credit union: AE Goetze Employees Credit Union’s main office at 201 N 8<sup>th</sup> Street, Lake City, MN 55041 will remain open and become a continuing credit union branch.

Locations of the continuing credit union: First Alliance Credit Union has the following locations:

Main Office: 300 Main St. N, Stewartville, MN 55976

Full Service Branches:

- 320 Alliance Pl NE Rochester, MN 55906
- 501 16<sup>th</sup> Street SE, Rochester, MN 55904
- 2483 Commerce Drive, NW, Rochester, MN 55901
- 1011 Tompkins Drive, NE Byron, MN 55920

Changes to services and member benefits:

- Access to on-line banking
- MasterCard Credit Cards
- Bill Pay
- Checking Accounts
- E-Statements
- Credit Score Monitoring tools
- Mobile Banking App
- Mobile Check Deposit
- Debit and Credit Card Protection Tool
- No minimum balance requirements
- No monthly service charges or fees
- Pet Savings Accounts
- Overdraft Protection Options
- Free same day debit card
- Mortgage Loans
- Commercial Loans

Merger -related financial arrangements: NCUA Regulations require merging credit unions to disclose certain increases in compensation that any of the merging credit union’s officials or the five most highly compensated employees have received or will receive in connection with the merger. The following individuals have received or will receive in connections with the merger. The following individuals have received or will receive such compensation:

Name	Title	Description of Increase	Amount
N/A	N/A	N/A	N/A

Please note that the proposed merger must have the approval of the majority of members who vote.

Enclosed with this Notice of Special Meeting is a Ballot for Merger Proposal. **If you cannot attend the meeting, please complete the Ballot and return it to Survey & Ballot Systems, 7653 Anagram Drive, Eden Prairie, MN 55344.**

To be counted, your Ballot must be received by June 28<sup>th</sup> at 5:00 p.m.

BY THE ORDER OF THE BOARD DIRECTORS:

John R. Fuchs  
President

May 7, 2021  
Date