Together, we’re just better.
This comprehensive guide will answer the most frequently asked questions about the merger and describe enhancements or changes to Sequoia Federal Credit Union members’ accounts and services.

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**EXECUTIVE SUMMARY**

We are very excited about welcoming the Sequoia Federal Credit Union employees and members into the PremierOne Credit Union family.

The merger between PremierOne Credit Union and Sequoia Federal Credit Union (SFCU) provides the opportunity to achieve more positive member, employee, and community impact and value. We believe a merger of these two credit unions with the same member focused philosophy would benefit both memberships. By combining our assets and experience, we can offer Sequoia members enhanced services, increased access, and additional branches at a lower per member cost. The combined organization builds an even greater trusted, committed, and forward-thinking institution.

As both credit unions are local community members, with this merger, we will continue to be good stewards amongst our members and neighbors. Giving back to our community is a responsibility and an opportunity to continue to build strong relationships.

**MERGER ANNOUNCEMENT**

**Why is Sequoia Federal Credit Union Merging?**
Sequoia Federal Credit Union’s sole purpose since 1952 has been to provide member-owners friendly, professional financial services; while ensuring safety, stability, and future growth. A merger with PremierOne Credit Union allows for more positive member, employee, and community impact and value.

**Who is PremierOne Credit Union?**
PremierOne Credit Union is your local financial partner that exists to empower and enrich the lives of members and the communities they serve. PremierOne has been serving members for more than 90 years, currently has 5 branches, and serves 24,000 members. Our mission is to deliver a better financial life.

**PremierOne Credit Union’s history**
PremierOne Credit Union is the combination of two credit unions rich in history. National 1st Credit Union was formed in 1968 for National Semiconductor employees; and San Jose Credit Union began serving employees of the City of San Jose in 1932. The merger between the two credit unions in 2013 formed a Credit Union better able to service its membership.

**Why was PremierOne Credit Union chosen as our merger partner?**
Sequoia Federal Credit Union wanted to find a partner that is financially strong, focused on the member experience, and whose culture is mission-based. The reality is PremierOne CU, and Sequoia FCU have many shared values and a shared vision for the future.

**Do both credit unions support this merger?**
Yes. Both credit unions are very excited about this merger and the benefits it brings to our members, employees, and our communities.

**Will our name change?**
PremierOne Credit Union will be the name of the combined credit union. The existing branch of Sequoia will be designated as the Sequoia Branch.
MEMBER, STAFF AND COMMUNITY IMPACT

What will this partnership do for the organization?
Overall, our combined assets would be approximately $600 million dollars, serving over 25,000 members with six branches. With a competitive physical presence and PremierOne’s strengths in products, services, and technology offerings, we would be able to better serve our members and our communities.

What are the advantages of being a larger credit union?
Becoming a larger credit union with combined assets approximately $600 million would provide opportunities to leverage resources, position us for growth, and increase efficiencies. This would give members greater access, value, new technology, new services, and community involvement.

What does this merger mean for PremierOne members?
Merging with PremierOne Credit Union provides us the opportunity to increase our member and community impact through increased branch locations and expanded product and service offerings to our membership.

What does this mean for PremierOne and Sequoia staff?
Both organizations are committed to retaining talented and dedicated employees. The existing staff will remain with the organization, and will continue to serve you. Rochelle Kirchner, Sequoia’s President/CEO has retired. Andrea Brewer is the President/CEO of the combined organization.

How will the merger impact the community?
Becoming a larger credit union with approximately $600 million in assets provides opportunities to increase efficiencies and return those savings to members through greater access and value, new technology and services, competitive loan and deposit rates, and higher levels of community giving.

Where will the merged credit union’s corporate headquarters be located?
The corporate headquarters of the combined organization is located at: 6640 Vía Del Oro San Jose, CA 95119

How does PremierOne support the community?
We love our community and enjoy building long-lasting relationships with local companies and community partners. As local community members, we strive to be good stewards amongst our members and neighbors. Here are some resources:

Financial Education Services
We host the opportunity for In-Person Financial Literacy Seminars and Live Webinars, as well as a library of online educational videos to educate our community on topics from budgeting and banking basics to loans and credit.

Community Relations Advocacy
We love bringing our community together; that’s why we participate in local events and support local organizations that promote the growth and prosperity of our surrounding neighborhoods and community members.

Volunteering and Sponsorship
We are consistently looking for ways to participate in programs that will empower our community and make it a better place.

Scholarship Program Opportunities
Supporting our youth, we are proud to offer two scholarships, available to graduating high school seniors or undergraduate students, to recognize outstanding leadership skills and excellence in community service.

PremierOne Volunteer Team in Action
Thanks to the generosity of our volunteers, which includes staff, family, and friends, we’re able to participate and support a significant number of great causes each year. Volunteers graciously donate their personal time to attend events and work to improve our community.
MEMBERSHIP, PRODUCTS AND SERVICES

What new products and services does PremierOne offer?
PremierOne Credit Union is committed to providing members with the best financial experience, including special pricing and benefits to increase the membership experience. Some benefits of the merger include:

- An increase of 5 additional branches, with most having Saturday branch hours
- Access to the shared branch network
- A larger loan and deposit product offering for every life stage
- Dividends on checking, and better rates on loans and savings
- Increased online access with a robust online banking and mobile app
- Convenient access to Bill Pay, Zelle, Budgeting tools and online payment services
- Online mortgage application
- Financial literacy seminars and resources
- Increase community involvement
- Student Educational Scholarships
- First time home and auto buyer programs
- Member referral and Mortgage referral programs
- Health Savings Accounts (HSA)
- ADU (Additional Dwelling Unit) loans

Will Sequoia have share branching access?
Yes, Sequoia members will benefit from PremierOne’s shared branching services, allowing members to make transactions and get assistance at shared branching locations, once our systems have been integrated.

How many branches will members have after the merger?
The branch network will increase from 1 to 6 branches in addition to shared branching. Merging with PremierOne Credit Union means you will now have six local branches and a call center open Monday through Saturday, to access our financial services.

Will members continue to get the same service and attention?
Yes. Both organizations are committed to providing high levels of service for members and this would continue to be a focus for the combined organization. The same friendly staff will be available to serve you.

Will loan and share rates change?
The rates on fixed-rate loans and certificates remain the same until the end of their existing terms. We offer a variety of terms for fixed loans, all at competitive rates. Other products will adjust as normal due to market conditions.

Will my Certificate of Deposit be affected?
The terms of your certificate will remain the same until the end of the existing term, with the exception of the dividend posting frequency. Dividends will be credited to your account monthly rather than quarterly, effective with the first posting at the end of October 2023.

Upon maturity and renewal of your existing certificate, please note the following change in terms as detailed in the enclosed Truth in Savings Disclosure:

- Early withdrawal penalty will be up to 6 months’ dividends for terms longer than 12 months
- Partial withdrawals will not be permitted

You will receive a notice 30 days before the maturity date. At that time, the certificate will automatically renew for the same or the most comparable term available at the then-current rate. If you have elected to transfer upon renewal, the funds will be transferred accordingly.
When is the official conversion date?
Our system conversion begins at 6:00 pm on Friday, September 29th and goes through Sunday, October 1, 2023.

What actions do I need to take?
Confirm your contact information. To ensure we have the correct information on record, please confirm that your accounts’ email, mobile phone, and mailing addresses are current at your earliest convenience.

Will my accounts be affected?
Your member number will change to a 7-digit number comprised of your current member number and preceding digits. We will notify you of your new member number by mail. Please ensure your contact information, including email, mobile phone, and mailing address on your accounts, are current at your earliest convenience.

How will I access my accounts?
After October 1, 2023, you can visit your local branch or any shared branching location, download the PremierOne Credit Union Mobile app, or access eBranch at www.premieronecu.org. You also have the option to call our 24/7 automated phone banking system and visit any of our 30,000-surcharge free CO-OP ATM locations.

Do I need to order new checks?
No, we have ordered new checks for you. For members with active checking accounts, you will receive new checks in the mail one week before the September 30th conversion date. Your old checks will still work; however, you should begin using your new checks on October 1, 2023.

What will happen with my Sequoia FCU debit card?
You can continue using your Sequoia credit card as you do today. In the upcoming months we will transition your card over to a PremierOne Credit Union Visa Gold card with the same rates and terms you have today, including the special uChoose® Rewards Program. Your current Sequoia reward points will transfer over to your new Visa Gold card and will be available to redeem for one full year.

What will happen with my Sequoia FCU credit card?
We are working to ensure you have a new PremierOne debit card corresponding with your new membership number in your mailbox before our system conversion weekend. Please be sure we have your current address on file. Your current Sequoia FCU debit card will be available for use through October 1st.

Beginning on October 2nd, you can activate your new PremierOne debit card and set your PIN by calling the number on the activation label. Once this is complete, your card is ready to be used. If you have any reoccurring payments on your Sequoia FCU debit card, you must update them with your new debit card number to ensure no payments are missed.

Will my accounts continue to be insured?
Yes. Credit Union deposits will continue to be federally insured by the NCUA, meaning your savings have up to at least $250,000 in protection. 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.

Will I need to update my direct deposit information with my employer?
No. Your direct deposit will not be impacted with this conversion.

Will I have access to Digital Banking?
Yes, you will have access to all of the services and features available in PremierOne’s digital banking experience. You can view your account activity and statements, manage your spending and savings goals, and easily move money any time, from anywhere! Zelle is also available with our Mobile App, allowing you to send and receive funds from family, friends, and people you trust.
WHAT TO EXPECT AND STEPS TO GET YOU STARTED:

+ Confirm your contact information. To ensure we have the correct information on record to complete digital banking registration, please confirm that the email, mobile phone, and mailing address on your accounts are current at your earliest convenience.

+ Prior to September 29th, if you currently use online Bill Pay, save your Bill Pay payee and payment information to register for our new Bill Pay service.

+ After October 1st, download the PremierOne Credit Union Mobile App and click Register a New Account, or go to our website www.premieronecu.org and click New User?

+ To verify your identity simply follow the prompts and complete authentication with a one-time passcode, and proceed to securely access your accounts and complete your eStatement enrollment.

+ To access eStatements in the Mobile App, navigate to More, Accounts menu, eStatements. To access on the web, navigate to the Accounts tab, hover and click eStatements.

+ To register for Bill Pay in the Mobile App, navigate to Bill Pay and follow the prompts. On the web, navigate to Transfer & Pay, hover and click Bill Pay.

THE PREMIERONE CREDIT UNION EXECUTIVE TEAM

Who will lead the organization?
Andrea Brewer is the President/CEO of the organization. Rochelle Kirchner, Sequoia’s President/CEO has retired. We thank Rochelle for her many years of service and contribution to the credit union.

Who is Andrea Brewer?
Andrea Brewer has over 40 years of experience in the financial services industry and oversees the organization. Her knowledge and expertise have led her to unite an organization to reach a common goal. She is focused on the “People” of the organization - listening to them, learning from them, and making member-focused changes. She seeks to lead by example and share this style with all senior managers. She is committed to development at every level; board, executive, management, and non-management.

Who is the Executive Team at PremierOne Credit Union?
+ Andrea Brewer, President and CEO
+ Aida Tannous, VP Human Resources
+ Brad Thomas, VP Finance and CFO
+ Chris Caputo, VP Lending Operations
+ Dody Gemette, VP Business Operations
+ Janice Johnson Lugo, VP Marketing
+ Richard Tresler, VP Member Experience

Who is the Board of Directors at PremierOne Credit Union?
+ Seamus Moran, Chair
+ Marcia Lillis, Vice Chair
+ Thomas Brewer, Secretary
+ Tom Suchevits, Treasurer
+ Rich Toledo, Director
+ Don Bartels, Director
+ Christina Salvatier, Director
PREMIERONE CREDIT UNION BRANCHES

Almaden Branch
5353 Almaden Expressway, #80
(next to TJ Maxx)
San Jose, CA 95118

Arques Branch
1193 East Arques Avenue
Sunnyvale, CA 94085

Asbury Branch
140 Asbury Street
San Jose, CA 95110

Gilroy Branch
1415 1st Street, Suite 101
Gilroy, CA 95020

Sequoia Branch
530 El Camino Real
Redwood City, CA 94063

Vía Del Oro Branch
(Corporate Headquarters)
6640 Vía Del Oro
San Jose, CA 95119

Call Center Hours
Monday–Friday: 8am–6pm
Saturday: 10am–2pm

6640 Via Del Oro, San Jose, CA 95119