

## **FREQUENTLY ASKED QUESTIONS**

### ***Proposed Merger of Madison News Credit Union and Dane County Credit Union***

**Q. Why is the Madison News Credit Union (MNCU) Board of Directors proposing a merger with Dane County Credit Union (DCCU)?**

A. A merger is being proposed to better serve the members of MNCU. With our current charter serving Capital Newspapers as our primary sponsor group, our potential for growth is limited. A merger with DCCU will provide the resources to offer services that our members have been requesting and allows your credit union to be competitive.

**Q. Is MNCU in financial trouble?**

A. No, we are in very good financial condition. However, like many smaller credit unions, we operate with a limited number of staff and it is very difficult to keep up with the recently proposed regulatory changes and compliance requirements. We are being proactive by merging now considering that any major changes that could occur in the future, such as staff losses or facility changes would put us in a position that we would not have the resources to adequately respond to.

**Q. What benefits will a merger bring that members don't have now?**

A. There are many. To summarize, the merger will give our members more branch locations, expanded hours, the addition of many products and services that our members have been asking for, and more convenient access to your money.

**Q. Your letter stated a merger would result in many benefits to MNCU members. What's the biggest downside?**

A. The biggest downside is that our name will change to Dane County Credit Union so we will lose a part of our identity. The name Dane County Credit Union is a good name that describes exactly who we will be able to serve - - everyone living or working in Dane County.

**Q. Do I have to be present at the June 2 annual meeting to vote?**

A. Yes, the vote will be a special agenda item, and the paper ballots will only be available at the annual meeting. The results will be announced at the meeting.

**Q. How many member votes are required for the merger to take place?**

A. A majority of the qualified members at the annual meeting.

**Q. Who is a qualified member?**

A. A qualified member is in good standing with MNCU, must be a MNCU member for at least 3 months, has no delinquencies, and has not caused any loss to MNCU.

**Q. Would the merge result in a new name for Madison News Credit Union?**

A. Yes, our name will change to Dane County Credit Union.

**Q. If I don't live in Dane County, could I still be a member of DCCU?**

A. Yes, all members of MNCU will become members of DCCU. Once you're a member, you are always a member regardless where you live or work. Any member's immediate family is also able to join Dane County Credit Union.

**Q. Would a credit union office and ATM remain at Capital Newspapers? Will the ATM remain service charge free?**

A. Yes, the office and ATM will remain and the ATM will continue to be surcharge-free.

**Q. Would DCCU retain all of our employees?**

A. Yes, Terry, Julie and Kristine will continue to be employed with Dane County Credit Union.

**Q. Is there a date established for the merger to be completed?**

A. October 1, 2010

**Q. Would MNCU have a voice on the DCCU Board of Directors?**

A. Yes, the MNCU board will have two board members who will continue serving on the DCCU board. One board member will serve a 1-year term; the other board member will serve for 2 years. They both have the opportunity to run for re-election and continuing serving beyond that.

**Q. What is going to happen to my account number?**

A. Your account number will basically stay the same except we may add a prefix at the beginning to avoid duplicate account numbers.

**Q. What about my direct deposit from Capital Newspapers?**

A. It will continue as is. MNCU and DCCU staff will take care of this for you.

**Q. My loan payments are automatically deducted from my account. Will this continue?**

A. Yes, they will continue.

**Q. Does DCCU offer automatic overdraft protection?**

A. Yes, DCCU provides Kwik Cash overdraft protection and automatic transfers from any of your savings accounts to cover overdrafts.

**Q. I mail deposits to MNCU. What address should I use after October 1?**

A. Mail deposits to Dane County Credit Union, P.O. Box 7994 Madison, WI 53707.

**Q. Will the telephone number stay the same for the office at Capital Newspapers?**

A. No, our phone number will change. Each staff member will have a direct line where members can call us directly. DCCU has a call center so most calls can go to their main phone numbers, 608-256-5665 or 800-593-3228.

**Q. Can I use other Dane County CU offices?**

A. Yes, all DCCU branches will be available for MNCU members. Dane County Credit Union also belongs to the Credit Union Shared Branch network which gives you access to your money at more locations in the Madison area, across the nation, and even in other countries.

**Q. Will the hours be changing?**

A. We anticipate that our hours will be similar. They will be structured to meet the needs of this location. There will be extended hours at the other branch locations.

**Q. What if I already have an account with DCCU?**

A. You can keep both accounts or you can combine them into one account.