

ELGA Welcomes
CREDIT UNION Our Valley State
Members

Dear Valley State Credit Union Member,

Valley State Credit Union was placed into liquidation by the Michigan Department of Insurance and Financial Services effective March 31, 2017. ELGA Credit Union simultaneously purchased and assumed substantially all assets and liabilities of Valley State Credit Union. As a result of this transaction you now enjoy membership with ELGA Credit Union with all rights and privileges that entails.

Welcome to the ELGA Credit Union family. Our mission is to build lifelong relationships with our members and we are excited to serve your financial needs. ELGA Credit Union has served its membership since 1951, with branches throughout Genesee and Lapeer County. We are so pleased to be able to join the Saginaw community, and to have you as a member.

As a new member you will experience no interruption in services and continue to retain access to your accounts through your current debit cards and checks. Your accounts remain federally insured by the National Credit Union Share Insurance Fund administered by the National Credit Union Administration. The Share Insurance Fund insures individual accounts up to \$250,000, and a member's interest in all joint accounts combined is insured up to \$250,000. The Share Insurance Fund separately protects IRA and KEOGH retirement accounts up to \$250,000. The Share Insurance Fund has the backing of the full faith and credit of the United States. Members can find more information about their insurance coverage on the Share Insurance Coverage page of NCUA's consumer website, MyCreditUnion.gov.

Please review the enclosed statement of your current accounts. We encourage you to report any differences or errors noted in your statement during this transition. Any reported differences will be forwarded to the National Credit Union Administration. Please provide your name, account number, contact information, and full description of the difference or error in writing. Send all information to:

Attention: Kathleen Schaefer
ELGA Credit Union Administration Office
2305 S. Center Rd
Burton, MI 48519

You should be aware that relative to the liquidation of Valley State Credit Union, you have eighteen (18) months from March 31, 2017 to make any claims to the NCUA for share insurance. Failure to make such claims within the eighteen (18) months will act as a bar to such claims. Any claims must be made to:

National Credit Union Administration
Asset Management and Assistance Center
Liquidating Agent of Valley State Credit Union
4807 Spicewood Springs Road, Suite 5100
Austin, Texas 78759

We are really excited that you are now part of ELGA's family. We will be able to provide you with a greater range of services, with the same community feel. Over the next few months we will keep you informed of changes and the important information you will need to know. We look forward to earning your trust and serving your financial needs. To learn more about ELGA Credit Union, visit www.ELGACU.com.

Sincerely,



Karen A. Church
CEO