

Notice of Special Meeting of the Members of Prairieland Federal Credit Union

The Board of Directors of Prairieland Federal Credit Union have called a special meeting of the members of this credit union at Holiday Inn Bloomington -Normal, 8 Traders Circle, Normal, Illinois on June 2, 2022 at 7:00 p.m. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging Prairieland Federal Credit Union with and into University of Illinois Community Credit Union, (hereinafter referred to as the “Continuing Credit Union”), whereby all assets and liabilities of Prairieland Federal Credit Union will be merged with and into the Continuing Credit Union. All members of Prairieland Federal Credit Union will become members of the Continuing Credit Union and will be entitled to and will receive shares in the Continuing Credit Union for the shares they own in Prairieland Federal 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 Prairieland Federal Credit Union, subject to the approval of members, to do all things and to execute all agreements, documents, and other information necessary to carry out the proposed merger.

The Board of Directors of Prairieland Federal 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.

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 Prairieland Federal Credit Union

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

Other Information Related to the Proposed Merger

The Board of Directors has carefully evaluated 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 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:

The credit union has been successful but faces continual and increasing challenges to growth as well as challenges that come with growth. The board has found it difficult to recruit qualified board members and the complexities of overseeing financial institutions continues to increase. The credit union's size makes it difficult to keep up with new regulations and compliance needs. Providing the products and services that members want and deserve is expensive and a challenge at our size and scale. Technology costs, for the credit union as well as member-facing technology continues to grow in cost and complexity beyond our ability to keep up. By acting while the credit union is successful we maintain control of the decisions about who we want to merge with. We think our merger partner is well-managed and well-known in our region. They can provide all the products and services our members have now, along with the scale and innovation to continue to add additional services. We feel their management and training program, along with their benefit programs will be beneficial to Prairieland FCUs members and staff.

Net worth: The net worth of a merging credit union at the time of a merger transfers to the continuing credit union. Prairieland Federal Credit Union has a higher net worth ratio than University of Illinois Community Credit Union.

Share adjustment or distribution: Prairieland Federal 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 Prairieland Federal Credit Union's net worth is unnecessary because the anticipated net worth levels of the two credit unions will be similar after merger expenses for Prairieland Federal Credit Union are taken into account.

Locations of merging and continuing credit union: Prairieland Federal Credit Union's main office at 416 Kays Drive, Normal, IL 61761 will remain open. Prairieland Federal Credit Union's branch office at 1722 Hamilton Road, Bloomington, IL 61704 will remain open. University of Illinois Community Credit Union has the following locations:

2201 S. First St., Champaign, IL 61820

206 E. University Ave., Urbana, IL 61801

1401 W. Green St., Urbana, IL 61801

Changes to services and member benefits:

Members will have the following enhancements to services and benefits:

- State-of-the-art Digital Banking
- Online account opening and funding
- Additional checking account options
- Additional money market account options
- IRA Certificates in addition to IRA Savings accounts
- Rewards program for credit cards
- Personal lines of credit
- Additional mortgage options including FHA and VA loans
- Reduced fees for paper statements
- PIN transaction fees eliminated
- Higher debit card limits
- Safe Deposit Boxes
- Investment and Retirement Services
- Access to Shared Branch Network

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 such compensation:

Name	Title	Description of increase	Amount
Barbara Michael	President	Annual salary increase	\$39,791
Barbara Morris	Executive Vice President	Annual salary increase	\$30,782
Brenda Riddle	Vice President	Annual salary increase	\$23,806

Please note that the proposed merger must be approved by the majority of the 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 Prairieland Federal Credit Union, 416 Kays Drive, Normal, IL 61761. To be counted, your Ballot must be received by June 2 at 12:00 p.m.

BY ORDER OF THE BOARD OF DIRECTORS

President

Date