



July 26, 2023



Dear American Investors Bank and Mortgage Customer,

You're receiving this letter to provide important information as Veridian Credit Union's acquisition of American Investors Bank and Mortgage draws near. In late 2022, Waterloo, Iowa-based Veridian Credit Union (Veridian) entered into an agreement to acquire Eden Prairie, Minnesota-based American Investors Bank and Mortgage (AIBM). **This acquisition will become effective on August 22, 2023.**

This letter is provided to notify you of the following:

- Welcome to Veridian Credit Union! On August 22, 2023, your deposits will be deposits at Veridian, and you will become a member of Veridian unless you close your account or opt out of membership.
- You are eligible for Veridian membership and will automatically become a member on August 22, 2023 if you keep your deposits with Veridian. When you join Veridian, you are joining a not-for-profit cooperative owned by members. Earnings are returned to members through better rates, lower fees and more. The cost of membership is \$5.00 and Veridian will fund that for you as part of the acquisition.
- If you choose to, you may transfer your accounts to another financial institution before or after the acquisition becomes effective. Please note that early termination fees may apply if you terminate a certificate of deposit prior to its stated maturity. **Please contact Mitch Norman or Katie O'Donnell at 952-938-6520 or by mail at 6385 Old Shady Oak Road, Suite 110, Eden Prairie, Minnesota, 55344 if you choose to close your account to discuss how to receive your funds, handle any loans, etc.**
- Federally insured coverage of your deposits will continue. Veridian is a federally insured credit union whose shares (deposits) are insured by the National Credit Union Administration (NCUA), a U.S. government agency backed by the full faith and credit of the U.S. government. This will replace the FDIC insurance of your deposits, which will be terminated following the completion of the acquisition.
- Pursuant to FDIC regulations, details regarding the change from FDIC to NCUA insurance can be found in the separate acquisition letter you received in the mail.

This letter serves to notify you that your accounts with AIBM will become Veridian accounts unless you choose to close your accounts. **No action is necessary if you agree to become a member of Veridian.** Please see the FAQ document that was included with the acquisition letter to help address questions you might have about the acquisition, Veridian or Veridian membership. You can also find help with additional questions by reaching out to anyone on the transition team listed below.

Mitch Norman • mnorman@aibandm.com • 952-938-6520
Molly Schmidt • mollyes@veridiancu.org • 319-287-8520
Joe Lichty • joewl@veridiancu.org • 319-287-8209

Katie O'Donnell • kodonnell@aibandm.com • 952-938-6520
Steve Klein • stevejk@veridiancu.org • 319-743-6470

We're eager to welcome you as a new member of Veridian Credit Union upon completion of this acquisition. Our highest priority is to provide you with a seamless transition. We thank you for your business and look forward to serving you.

Sincerely,

Renee Christoffer
President and CEO
Veridian Credit Union

Dave Coauette
President and CEO
American Investors Bank and Mortgage

