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GEMC  
FEDERAL CREDIT UNION

After careful consideration, the board of directors is proposing a change to the type of charter under which GEMC FCU is organized and operates. Currently, we operate under a federal charter and are regulated by the National Credit Union Administration. The proposal calls for the adoption of a state charter, regulated primarily by the Georgia Department of Banking and Finance. You should have received information in the mail regarding this proposed change, along with an official ballot. However you can access additional information by reviewing these FAQs!

## Federal to State Charter Conversion: Frequently Asked Questions (FAQs)

### Why is GEMC Federal Credit Union converting to a state charter?

The credit union's primary objective in seeking a state charter is to enhance the credit union's potential for growth. The state charter would allow the credit union to expand membership eligibility. This growth will have a two-fold benefit for the credit union. First, it will allow the credit union to serve fellow Georgians who do not currently have access to the benefits and value of credit union service. Additionally, membership growth will enhance our ability to keep our dividend and loan rates competitive in the marketplace and also allow continued investing in new products and services, including enhanced electronic services, increased ATM availability and branch expansion. This conversion not only solidifies our commitment to serving the residents in Georgia for the foreseeable future, but it keeps us financially strong and poised for future growth.

### How will the conversion to a state chartered credit union affect me?

#### Will my accounts still be insured?

Yes, your savings will STILL be federally insured up to \$250,000 and backed by the full faith and credit of the United States Government through the NCUA, a U. S. Government agency. There will be no change in deposit insurance.

#### Will I notice any changes to my accounts?

**This is not a merger, nor is it a conversion to a bank, but simply a conversion from a federal credit union charter to a state credit union charter.** Account numbers and passwords will not change and our existing branch network and business hours will remain the same. It will be business as usual for all members.

#### Will the credit union's name change?

The credit union will simply remove "Federal" from within the name and will become GEMC Credit Union.

#### Do I have to change my checks?

No, you will use all of the checks you currently have. When it is time for you to reorder checks, the new ones will not include the word "Federal." You do not have to do anything on your part. The credit union will make this change.

#### Will I have to get a new credit or debit card?

No, you may use your credit and debit cards as usual. When your current card expires or is reissued, you will receive a new card, and the word "Federal" will no longer appear. You do not have to do anything on your part. The credit union will make this change.

#### Will the credit union have the same phone numbers, website and e-mail addresses?

Yes, there will be no change to any of our contact information.

#### Will there be changes to the mobile app?

Yes, you will need to update your app for mobile banking. We will notify you as the change occurs.

#### Will there be any changes to shared branching?

No, there will be no changes to shared branching.

#### Will any branches be closed?

No, we will not close any branches as a result of this change. This conversion will allow us the opportunity to grow in the future and add new products, services and conveniences, but even that growth will be slow and controlled, and only in the best interest of the members.

**Will there be any changes to the employees, management or board of directors at the credit union?**

No, the employees, management and Board of Directors will all remain the same. You will continue to receive the same level of friendly, personal service and commitment to your financial wellbeing that you have come to expect from our staff and board of directors.

**Will the change to a state charter affect my membership status?**

No, your membership status in GEMC Federal Credit Union will not be affected at all. All current members will still have access to the same products and services offered by the credit union. Members will continue to find the same outstanding value, personal attention and commitment to quality service that are the hallmark of GEMC Federal Credit Union.

**Will there be any changes to my statement cycle or the way my statements are presented?**

No, your statements will not be affected at all. You will receive them on the same cycle, and they will look exactly the same.

**Will I have to notify creditors that automatically draft my account or my employer that direct deposits my payroll check?**

No, there is no need to update any information. Automatic deposits/drafts are received and sent by using the routing/transit and account numbers. None of this information will change, and your direct deposits and automatic drafts will continue to work as usual.

**How much will the charter conversion cost members?**

Nothing. There is always a cost associated with any regulatory change, but these expenses are minimal and will be absorbed in normal operations.

**Are there any disadvantages to the charter conversion?**

There are no operational or financial disadvantages of the charter conversion.

**How do I vote on this change?**

You will receive a ballot in the mail. You are invited to bring your ballot to the Special Meeting and vote after hearing the discussion of the proposal. If you can't attend the meeting, you can vote by returning your ballot by mail in the postage-paid envelope provided. All fields on the ballot must be complete and all ballots must be received by March 28, 2018 to be counted. **Please be aware we cannot accept ballots in the branches.**

**Who can I call if I still have questions?**

You may always contact any of our member service representatives or staff members with additional questions or concerns!

**What is the address for Healy Point?**

The address is 293 River North Boulevard, Macon, GA 31211

**When will this conversion happen?**

The conversion date is set for mid summer, 2018.