

## **Helpful information about Linn Area Credit Union's upcoming name change:**

### **Q: Why are you changing your name?**

A: We believe our current name is geographically limiting and creates confusion over membership eligibility. We also understand not everyone in our current membership lives or works in Linn County, and our name is not inclusive of every member we serve. Due to this, we recognize our name has been an obstacle for some people in joining our credit union and experiencing the benefits that come with being a member of our organization. As a result, the Board of Directors made a unanimous decision to change the credit union's name in order to welcome more members.

### **Q: Is the name change a result of a merger or acquisition?**

A: No. The name change is not the product of a merger or an acquisition with another financial institution. Our organization continues to be financially strong and secure, and we will continue to be owned by you, our members, just as we are today.

### **Q: How did you select the new name?**

A: The management team and Board of Directors spent many months working under the guidance of an experienced and respected branding firm.

### **Q: When will the name change take effect?**

A: On May 6, 2024, Linn Area Credit Union will officially be Corda Credit Union.

### **Q: What will change with the new name?**

A: You may see changes in our branches, website, mobile app and marketing material in the weeks leading up to rolling out our new name. We assure you, during this time, your member experience and service will remain strong.

### **Q: Will the ownership of the credit union remain the same?**

A: Yes. The credit union will remain 100% owned by you, our members.

### **Q: Will the credit union employees change?**

A: The employees you've grown accustomed to will be here ready to provide the same personalized service that you expect.

### **Q: Who is eligible to join the credit union?**

A: Our current membership charter encompasses anyone who lives or works in our defined 22-county region, or anyone related to a member. This will remain as is today.

### **Q: If I am a member and move out of the 22-county region, can I still belong to the credit union?**

A: Yes, eligibility requirements only need to be met when you initially join the credit union.

### **Q: Will my member number, account numbers, usernames, and passwords change?**

A: No, your member number, account numbers, usernames, and passwords will remain the same.

### **Q: If I have automatic payments taken from my account or receive direct deposit, will I need to do anything?**

A: No. Everything will stay the same. Our routing number 273972897 will not change and your account number(s) will remain the same. You do not need to take any steps to update automatic payments or direct deposits that are already established.

**Q: How will fees, loan rates and deposit rates be impacted by the name change?**

A: The rates and fees at our credit union will not be affected by the name change. We will continue to monitor our rates and fees as we always have to ensure high value and return to our members. While rates and fees do fluctuate, this is in response to market conditions.

**Q: Will my deposits remain federally insured by the NCUA?**

A: Yes. Deposit accounts for each share owner remain federally insured up to \$250,000 by the National Credit Union Share Insurance Fund.

**Q: Will my debit and/or credit card still work?**

A: Yes. Your existing active credit card and/or debit card and current PIN, with the Linn Area name and logo, will continue to work as it works today. After the name change, as your credit and/or debit cards expire, you will be issued a new card. All cards re-issued after the name change will have the new name.

**Q: Will I still be able to use my checks?**

A: Yes. You can continue using your existing checks until they run out. When it's time to reorder, you will see the credit union's new name and logo on your checks.

**Q: Do I need to get my legal documents (e.g. liens, titles, insurance) updated with the new name?**

A: In most cases, your documents will be unaffected by the name change. Please call us at (319) 892-7300 or (800) 950-5228 if you have specific questions about your legal documents.

**Q: Will the credit union phone numbers change?**

A: No, all phone numbers will remain the same.

**Q: Will the credit union website/online banking, mobile app, Card Manager and/or email addresses change?**

A: Yes. Watch for more information regarding our website address and links over the next three to four months. When changed, the current website address and email addresses will automatically redirect to the new addresses for the duration of 2024. Mobile Banking and Card Manager apps will be updated through system updates in your smart phone's app store(s).

**Q: Will branch days of operation and hours change?**

A: No. Our branches will continue to be open and available to you the same days and times that you expect.

**Q: Will there be any change in my statements?**

A: There will not be any changes to the statement cycle. Please watch your mail or email for the newly branded Corda Credit Union statement.

**Q: Where can I find additional information?**

A: Please stop by one of our branches during business hours, call (319) 892-7300 or (800) 950-5228 or visit our current website at [www.linnareacu.org](http://www.linnareacu.org).