



serving employees of Chevron Corporation

-Main Office-

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An Important Message to our Members

Dear Valued Member,

CTECU has been meeting the financial needs of its member-owners since 1952, and we continue to place the utmost importance on serving our members' best interests. That is why, after careful consideration, CTECU's Board recently concluded that consolidating our resources with a larger organization is in the best interest of our members.

After searching for a merger partner that shares our core Chevron values and commitment to member service, we approached Chevron Federal Credit Union (CFCU). We believe that CFCU can provide the most benefits to our members going forward.

Why merge with Chevron Federal Credit Union?

- CFCU serves Chevron employees, contractors, and family members in Texas and across the country. Our common tie to Chevron Corporation helps make this merger both strategic and logical.
 - Our Wilcrest office will remain open. The name will change to Chevron Federal Credit Union, Westchase Branch.
 - Merging will give our members access to two additional branches in the Houston area.
- CTECU needs a strong business partner. Combining the two credit unions will give our members access to higher deposit rates, lower loan rates, and an array of new products and services.
- CTECU and CFCU share a strong commitment to helping members achieve a brighter financial future. Friendly, personalized service is very important to both organizations.

Please keep an eye out for additional information soon. As member-owners, your vote on our Board's recommendation to merge with CFCU will be requested early in the new year. We will provide transparency and guidance in the lead-up to the expected merger date in Q2 2023. Your input and participation will be valued and appreciated every step along the way.

Sincerely,
CTECU Board of Directors