



Dear First American Bank Client:

It is with great excitement that we announce to you GreenState Credit Union's acquisition of First American Bank's branches located in Fort Dodge and greater Des Moines. We'd like to take this opportunity to welcome you as a new member of GreenState Credit Union.

While this letter serves to officially notify you about the purchase and acquisition as well as a change in deposit insurance coverage, we are including a special insert that will help you navigate all immediate questions you might have about this transition. You are also encouraged to contact us with any additional questions by phone or email.

Purchase & Acquisition Date

The purchase transaction (or "acquisition") is expected to close February 29, 2020, pending regulatory approval by the Federal Deposit Insurance Corporation ("FDIC"), Iowa Department of Commerce Division of Credit Unions and National Credit Union Administration ("NCUA"). Upon the completion of the purchase acquisition, when GreenState Credit Union purchases and assumes all of First American Bank's loans and deposits, all customers of the bank will automatically become members of GreenState Credit Union, unless you choose to opt out. GreenState Credit Union will fund a \$5 share account as required for membership for all customers. There will be no additional changes in your account structure or servicing until we integrate our systems ("core systems integration") – planned for summer 2020. You will be provided a minimum of thirty (30) days prior notice of any scheduled account changes.

Deposit Insurance (FDIC and NCUA)

First American Bank is required by FDIC regulation 12 CFR 307.3 to inform you that the insured status of deposits at First American Bank, under the provisions of the Federal Deposit Insurance Act, will terminate after the sale to GreenState Credit Union is finalized. Insured deposits in First American Bank will continue to be insured by the FDIC, to the extent provided by law, until their insured status is terminated. First American Bank will not accept, and the FDIC will not insure, any new deposits or additions to existing deposits made by you after the closing of the sale. Please contact First American Bank's main office located at 1207 Central Avenue, Fort Dodge, IA 50501 or call (515) 955-0630, if additional information is needed regarding this notice or the insured status of your account(s) prior to the acquisition.

After the closing date, your deposits will be insured by the National Credit Union Share Insurance Fund ("NCUSIF") and not by the FDIC. All of your current deposits will continue to be federally insured up to \$250,000 for each account category through the NCUA who administers the NCUSIF. We have included a chart comparing FDIC and NCUA insurance coverage with this letter.

No Interruption in Service

All First American Bank locations will remain open to continue serving you during normal business hours. In addition, all bank ATMs will remain available and you will continue to have uninterrupted access to property in your safe deposit box. Employees you know from the First American Bank will continue to serve you as employees of GreenState Credit Union. Please see our special insert to answer any additional questions you might have about your account access.

Watch for additional information from us as we look to provide you a seamless transition to becoming a member of GreenState Credit Union. We look forward to serving you.

If you have questions about the acquisition or anticipated conversion, please feel free to contact either financial institution:

GreenState Credit Union
844-355-9891 • Monday -Friday • 9am – 5pm

First American Bank
515-955-0630 • Monday -Friday • 9am – 5pm

Sincerely,

Jeff Disterhoft
GreenState Credit Union
President/CEO

John A. Fisher
First American Bank
Chief Executive Officer and President