
CORNERSTONE MEMBER FAQs – Updated May 4, 2017

(All questions have been updated and reflect the most current answers to your questions. Please review all FAQ's.)

1. When will I begin receiving more specific information regarding the transfer of my share and loan accounts to Belco?

You can expect to begin receiving correspondence from Belco regarding the transfer of your share and loan accounts in early July. Disclosure documents, as well as a Merger Manual will contain an assortment of information that will explain and guide you through the changes. Once available, a link to the manual will be placed on our web site for easy access.

2. When will the merger be finalized?

The merger process will take some time to complete to ensure there will be as little disruption in service as possible to Cornerstone members. The transition process has begun and will culminate in early September 2017.

3. What will change once the merger takes place?

Your current deposit and loan accounts will not have to be re-opened or refinanced with Belco. The actual merger will be mostly seamless to our members, although there will likely be a brief one- or two- day period when the branch will close as we transition account data from the Cornerstone system to the Belco system. More information regarding specifics such as account numbers, debit/credit cards, checks, etc. will be provided to you beginning in early July.

4. Will my deposits remain insured through this process?

Absolutely! Deposits are insured by the National Credit Union Share Insurance Fund (NCUSIF) administered by the National Credit Union Administration (NCUA) at both Cornerstone FCU and Belco.

5. Will Cornerstone checks be valid (usable) after the merger? Will I have to pay for new checks if I already have plenty of Cornerstone checks left?

Yes, Cornerstone checks will be valid (usable) for a period of time after the merger. However, Belco will issue a supply of one free box of checks to members. Members will have a designated period of time to use their old checks and will then be asked to use their new Belco issued checks once we are assured that a new supply has been received.

6. Can I expect to see a seamless transition for my direct deposits or should I be proactive and open a Belco account to start the process now?

Cornerstone members will continue to receive their Social Security benefits after the merger. A specific time period by which you should have your account information provided to the Social Security office will be announced. This is also the case for employer direct deposits. There will be ample time to provide your new information to the payroll

department. Employees will also be available to assist members and provide necessary documentation to make this an easy transition and to avoid any lapse in payments.

7. Will my current automatic recurring internal transfers (transfers from Cornerstone account to Cornerstone account) need to be changed or updated?

We anticipate that the automatic recurring transfers will remain in effect after the merger.

8. What will happen to my ACH payments or transfers?

ACH payments or transfers will be posted as usual. This will occur for a specific time period, which will be announced. This will allow members time to transfer account information to the designated companies. Employees will also be available to assist members and provide necessary documentation to make this an easy transition and to avoid any lapse in payments.

9. If I am already a member of both credit unions, will my existing accounts be merged into one account?

Existing Cornerstone accounts will be converted to Belco Community Credit Union accounts. Belco gives the member the ability to have more than one account. However, after the merger, accounts can be consolidated at the request of the member.

10. Will my account number change?

We anticipate that your account number will remain the same, but will most likely be preceded by two digits. For example, if your Cornerstone account number is 1234, this will become XX1234 after the merger. Additional details and information will be provided during the merger process.

11. Will my Online Branch information (username, password, security questions) change?

Yes, your Online Branch information will need updated with new information based on your account number. Instructional videos will be made available to assist with setting up and logging in to online banking and the mobile app. In addition, employees will be available to assist to make this an easy transition.

12. Will my existing interest rate on my loan or deposit accounts change?

Interest rates on existing loans are bound by the Promissory Note, therefore, the rate you currently have on your existing loan will remain until the term of the loan is reached or you choose to refinance.

Certificate of Deposit rates will be honored through the term of the CD. All other rates will be determined through a collaborative effort between Belco and Cornerstone. Additional details and information will be provided during the merger process.

13. Will my credit card limit be affected or changed, if I have an existing credit card with Cornerstone and Belco?

The credit card balance and limit of current Cornerstone cards will not be changed. No cards will need to be closed or refinanced as part of the merger. Additional details and information will be provided after the merger completion in the fall. Credit card conversion is scheduled for January 2018.

14. How will rates and fees change in the future?

Rates, fees, and dividends fluctuate with the economic environment and competition in the market. We have begun jointly evaluating our Asset Liability Management process to align best practices in the future credit union. A Rate Committee made up of employees including Belco and Cornerstone staff will set the rates to be competitive in the marketplace.

15. Does Belco have a branch presence in Cumberland County?

Cumberland county is part of both Belco and Cornerstone's current charters. Cornerstone has a concentration of members and branches located in western Cumberland County around Carlisle. Belco's members and branches are concentrated in the eastern portion of Cumberland County near Camp Hill and Mechanicsburg. Cumberland county members will benefit by gaining more locations within the county. Combined we will share 14 branches across 7 counties within Central Pennsylvania.

16. As a Cornerstone member, can I use a Belco branch now to conduct my financial business?

At this point in time, transactions cannot be performed at a Belco branch; and, Belco members cannot use a Cornerstone office to conduct their transactions either. This opportunity will occur once the merger has been finalized in September.

17. Will I be charged to withdraw cash at Belco or Cornerstone ATM's?

No, Belco and Cornerstone are both members of the CU\$ network. Therefore, a credit union member can withdraw funds at any ATM owned by another credit union that is part of the CU\$ NO Surcharge ATM Network (certain limit restrictions apply).

18. What will my experience be after the merger?

Members will continue to see familiar faces in the branches, as the branches will remain open and, in most cases, existing staff will continue in their current roles. Members can also expect to have a Gold Star Experience after the merger. It was paramount in the decision for the Board of Directors that service to the members continue to be a top priority. Belco guarantees exceptional service with every member interaction. The **Gold Star Experience** is part of the Belco Commitment to Excellence in every facet of our business.

The Service Guarantees Employees will:

1. Attempt to answer member questions immediately. If we cannot, we will call or email a response by the close of business the same day.

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2. Respond to all emails within 24 hours of receipt.
 3. Respond to every member by name.
 4. Thank every member for his or her business.
 5. Ensure that all teller transactions will be 100% accurate.
 6. Provide credit decisions on consumer loan applications before the close of business (when submitted before 3:00 p.m. on a business day).
 7. Service follow-up calls to members after they open a new product or service to inquire about the quality of our service.

The cost for breaking one of these guarantees is **\$10** paid to the member, with the exception of the loan decision guarantee, which is **\$100** paid to the member. No payout applies to Guarantee #7.

19. Will current branches change after the merger?

No branch locations will close as a result of this announcement and we are excited to make it even more convenient for Cornerstone members to visit a wider network of branches and ATMs. To view a list of the current Belco locations, [click here](#). As with any business, we will regularly evaluate member needs regarding the future of the current branch offices.

20. What are the key reasons for merging Cornerstone FCU and Belco CCU?

- a. Both credit unions share a culture that is guided by service to our members. Belco and Cornerstone have a member centric approach to doing business. With a primary focus on the member experience, the merger will bring together two like-minded credit unions.
- b. A branch network that benefits both groups of members since both credit unions have members living in the Carlisle, Gettysburg, Hanover and Mechanicsburg areas.
- c. Competition in the central Pennsylvania market from large commercial banks and very strong regional banks continues to make credit union growth a challenge. Economies of scale will allow for investment in infrastructure to provide electronic delivery channels.
 - A combined core computer system will provide upgraded functionality and data security.
 - Modernized loan origination systems will improve delivery of loans to members.
 - An enhanced mobile application will provide the latest functionality in mobile banking.
 - Improved web site design will increase online banking tools and financial literacy by means of video and interactive opportunities.
- d. A primary goal will be to improve the overall operating efficiency that comes with economies of scale. This improved efficiency will be reinvested in the financial future and success of the membership. Low loan rates and better savings rates are the beginning and will be expanded to include the products and services necessary to be competitive in today's financial services market.

21. How will this partnership benefit Cornerstone members?

The opportunity to combine operational resources and talent will enable these strong regional credit unions to expand their branch and ATM network, most notably in Mechanicsburg, Gettysburg, Hanover and Carlisle, and take advantage of back-office economies of scale, including technology. A combined asset and capital base will keep rates on financial products and services low, position the credit union for continued growth, and deepen community involvement.