

Operations:

Q: Will debit cards be reissued?

A: Your current CGFCU VISA debit card will be reissued as a Sunmark CU chip Master Card at no cost to you.

Q: Does Sunmark offer credit cards?

A: Yes, both personal and business credit and debit cards are offered. Members will be able to do card-related transactions in the branches (i.e.: make payments, get balances, etc.)

Q: Will I have a different account number?

A: Yes.

Q: Will I have to order new checks?

A: Yes. Members will need to have checks reordered under the Sunmark CU name and account number, more than likely within the first 30 days. The first check order will be of no cost to the member.

Q: How long will I be able to use my CGFCU checks?

A: You should stop using your CGFCU checks once you receive your Sunmark CU checks.

Q: How long will my CGFCU checks be allowed to clear?

A: We are currently flexible on how long members can have outstanding CGFCU checks.

Q: Will my interest rate change?

A: No, for any existing loan. Your loan agreement is a contract and cannot change. Savings accounts with CGFCU may or may not have a dividend rate change. Members will be given the better rate between the two credit unions on savings, money market, and other deposit accounts.

Q: Will it take longer to get a loan?

A: Each credit union lending department has its own underwriting guidelines. Sunmark CU uses DocuSign and other methods allowing members to obtain loans within a very quick timeframe, sometimes within 15-minutes.

Q: I use your Bill Payer service. Will I have to change to another?

A: Sunmark CU uses a different service than CGFCU although they are very similar. We are working with the vendors to have all the payee information transferred over from the CGFCU Bill Payer service to the new Sunmark CU service.

Q: Does Sunmark CU have an app to access my account?

A: Yes. The app uses the same sign-in information as if you were accessing your account on the computer. The app shows account balances and allows members to transfer, use their Bill Payer service, and allows for remote deposit. The app also allows for messages to be sent to the credit union and shows branch and ATM locations.

Q: I use your Remote Deposit Capture app. Will I have to change to another?

A: Sunmark CU uses a different service than CGFCU although they are very similar. Therefore, any member using the CGFCU RDC app will have to sign up with the Sunmark CU app. The RDC app is included in the Sunmark CU account access app.

Q: Will my payroll deposit still be posted and split between accounts?

A: Yes. This is a key service to our members. We are working with payroll departments to make this as seamless as possible.

Q: What is Shared Branching?

A: Sunmark CU offers Shared Branching to their members. This service allows Sunmark CU members to walk into any participating Shared Branching location and perform a transaction as if they were at a CGFCU or a Sunmark branch. Locations are available by going to the SunmarkCU.org and click on Find a Branch.

Q: Will the CGFCU branch remain open?

A: Yes.

Q: Will the Coxsackie branch be reopened?

A: Yes, after the merger date.

Q: Will my statement download into Quicken?

A: Yes. QuickBooks and Quicken are supported through the Sunmark CU online banking platform.

Q: Will the staff remain at the branch?

A: The intention is that the staff currently operating at the branch will continue in the same fashion.

Reasoning:

Q: Is CGFCU being “taken over” by Sunmark CU?

A: Absolutely not! For the reasons stated in the next answer, CGFCU actively sought a merger partner that had a common, “Members First” philosophy. Sunmark was selected by CGFCU as the merger partner.

Q: Why are we merging?

A: Over the years we have been receiving more member requests for additional services, whether it be business accounts and business debit cards, in-house 1st mortgages, a member call center, more advanced ATMs (called ITMs), etc. These services are cost prohibitive to our credit union as we exist now. By merging with a larger credit union, we can now offer these benefits and services to our members.

Q: Did you speak to other credit unions?

A: Yes. The discussion of merging has gone on for over a year.

Q: Why Sunmark CU?

A: We spoke to other credit unions regarding services and merging and the Board of Directors decided Sunmark CU was the best fit for our members’ convenience and needs.

Q: Why weren’t the members part of the decision?

A: CGFCU, along with all credit unions, has a Board of Directors who have a fiduciary responsibility to make decisions on what is best for the members. They are given this duty when they are elected. As owners of the credit union, members vote on whether they feel this merger is a good decision or not.