

# Your Money

A quarterly publication for members of the Rohm and Haas Employees Federal Credit Union



Volume 2, No. 1  
January 2002

**To: Members of the Rohm and Haas Employees Federal Credit Union and Rohm and Haas Del Val Credit Union**

**From: Jack Dewaele and Jim Ferguson**

**Re: MERGER UPDATE**

As many of you are aware, the members of **Rohm and Haas Employees Federal Credit Union and Rohm and Haas Del Val Credit Union** have voted to merge the two organizations. This is an exciting opportunity, and one that we believe will be beneficial to all members. To help keep you informed about the merger process and what to expect following the merger, we are issuing our first joint newsletter beginning with this edition. Future newsletters will be mailed to you quarterly.

We have submitted the merger petition with our two regulatory bodies, the *National Credit Union Administration* and the *Pennsylvania Department of Banking*. We expect this process to be completed and for the merger to take place **July 1, 2002**. A joint annual meeting will be held later this year (date to be announced) at which time we will elect a **new 11 member Board of Directors**. Our directors will have **staggered terms** so that each year no more than four Board terms will expire. Immediately following the merger, our new Board of Directors will create a short-term and long-term **financial plan** for the new institution.

The two credit unions currently operate in a very similar manner, and we expect that changes in the organizational form of the new institution will be **transparent** to members. We contemplate **no changes in physical facilities or staffing**. You will continue to use your local credit union office and will be served by the staff members you already know. Of course, you will now have the option to use any of our **three branches**: Home Office, Spring House, and Philadelphia Plant. **Branch hours will not change because of the merger.**

We believe there are numerous benefits of the merger, many of which will appear in the form of **savings due to economies of scale, and streamlining** of our operations that will enable the staff to better provide the service members expect. We will offer **share draft checking, regular savings, CDs, IRAs, Christmas and Vacation clubs, wire transfers, VISA cards, Money Market accounts, and personal, auto, and Home Equity loans. Travelers checks and certified checks** will continue to be offered at the Spring House location. We will have two **ATMs** of our own, and provide members worldwide access to their funds through the **MAC network**. We also offer **24-hour banking** through our telephone **Voice Response** system and internet access through **NetTeller**. During 2002, we expect to offer **internet bill paying**.

We will keep you informed of merger developments during the coming months, and are **committed to using the resulting financial strength to the benefit of our new membership.**

Sincerely,

Handwritten signature of Jack Dewaele in black ink.

**JACK DEWAELE**

ROHM AND HAAS EMPLOYEES FEDERAL CREDIT UNION

Handwritten signature of Jim Ferguson in black ink.

**JIM FERGUSON**

ROHM AND HAAS DEL VAL CREDIT UNION

# Common QUESTIONS about the MERGER

**Q:** *What will be the name of the newly merged Credit Union?*

**A:** We expect it to be the Rohm and Haas Employees' Credit Union

**Q:** *Will the new interest rates go up or down?*

**A:** Since both credit unions offer similar loan and interest rates, we do not expect that you will see much of a change, up or down, in rates as compared with today. It will be up to the new Board of Directors to set these rates soon after the merger is completed.

**Q:** *Will we lose any services as a result of the merger?*

**A:** The new Board of Directors will closely review all of the services offered by both credit unions, and determine which ones should be retained in the new credit union. As a rule of thumb, however, successful services that are offered by only one credit union today will likely be offered in the new, larger credit union after the merger.

**Q:** *Will the new Board of Directors include representatives from both credit unions?*

**A:** Yes, it is our goal to have an equitable number of Board positions filled by members of both the Rohm and Haas Employees Federal Credit Union and the Rohm and Haas Del Val Credit Union. This will ensure that members of both credit unions will be fairly represented in the new organization.

**Q:** *Will new services that are not offered today by either credit union be introduced after the merger?*

**A:** The only new service currently scheduled for introduction in 2002 is an internet bill paying feature as part of NetTeller. Although the Board may consider additional services, it is likely that they will focus much of their initial attention on ensuring that the operations and current set of services are working smoothly and efficiently while credit union systems and processes are merged.

## WHERE ARE THE INTEREST RATES?

Members of the Rohm and Haas Employees Federal Credit Union are probably wondering why we did not publish the current rate policy in this newsletter. The answer is simple: *This edition has been sent to members of both the Rohm and Haas Del Val Credit Union and the Rohm and Haas Employees Federal Credit Union.* However, since both of these institutions have yet to merge, their current rate policies remain slightly different. For this reason, we suggest you call your current credit union for current rates. After the merger, the Board of Directors will set a common rate policy that will be published in this quarterly newsletter.



That's right. We recycle money, in a sense. Because your credit union is a not-for-profit financial cooperative, any income we earn is returned, or "recycled", to members of the credit union.

The "recycled" funds come back to you in your low loan rates and high dividend earnings on savings. You'll also see the funds recycled into new or improved products and services. That's what makes your credit union unique from for-profit financial institutions that "throw away" income earned to stockholders.

So, turn to us for cost-efficient financial products and services.

## "Tell 'em I sent ya!"

*If you enjoy the low loan rates and fees, convenient, friendly services, and higher savings rates you get from your credit union, share us with your family. Mom, Dad, Sister, and Brother may be eligible to join, too! If Mom complains about high checking account fees at the bank, she'll appreciate our share draft account. If Pop's interested in a new vehicle, he'll appreciate our low-rate vehicle loans. And if Sister and Brother are looking to build retirement nest eggs, they'll appreciate our high savings rates. So send 'em our way. They'll thank you.*



Look for other information related to our offerings on our web pages at:  
<http://www.rhcu.com> and <http://web2.sh.rohmhaas.com/rhdvcu/>