

Please submit completed forms and any questions to the following email address:
RA-BNCUSUBMISSIONS@pa.gov



**Pennsylvania
Department of Banking
and Securities**

MARKET SQUARE PLAZA | 17 N SECOND STREET, SUITE 1300 | HARRISBURG, PA 17101
Ph 717.787.2665 W www.pa.gov/dobs

**INSTRUCTIONS FOR FILING AN APPLICATION
FOR CREDIT UNION MERGER OR CONSOLIDATION**

ARTICLES OF MERGER

To effect a credit union merger the merger proponents must submit Articles of Merger executed jointly by the officers of the merging credit unions in accordance with Chapter 11 of the Credit Union Code. As part of the Articles of Amendment the applicant must execute a Joint Plan of Merger in accordance with the Code. This plan, or a similarly constructed plan, should be adopted jointly by the two Boards of Directors and subsequently approved by the members of the merging credit union at a scheduled meeting. The Joint Plan of Merger must be signed by officers of both credit unions and dated prior to the meeting of the merging credit union, and then becomes a part of the Articles of Merger as "Exhibit A." A sample of these required forms are attached to this application.

FEES

A check in the amount of \$2,000.00, payable to the Pennsylvania Department of Banking and Securities ("Department"), must be submitted with the application. If more than two credit unions will be involved in the merger or consolidation, the application fee is \$2,000.00 plus \$1,000.00 for each additional credit union (for example, \$3,000.00 for merger or consolidation of three credit unions).

Upon completion of any necessary on-site or field investigation by the Department, the cost of such investigation may be billed to the applicant credit union.

In addition, a check for the fee required to file Articles of Merger or Consolidation, payable to the Pennsylvania Department of State, should also be submitted to the Department with the application. The fee for filing Articles of Merger or Consolidation is \$70.00 plus \$40.00 for each credit union involved in the transaction (for example, \$150.00 for merger or consolidation of two credit unions).

REQUIRED INFORMATION

The following is a list of documents and data, which must be included with this application:

1. Articles of Merger (as described above and in accordance with sample).
2. The Joint Plan of Merger (as described above and in accordance with sample).
3. A copy of the executed Resolutions of the Boards of Directors (sample enclosed).
4. A copy of the meeting notice sent to the members of the merging credit union.
5. A statement signed by the President and Secretary of the merging credit union setting forth the reasons for this merger.
6. A copy of the Certification of Vote on Merger Proposal (NCUA Form 4308 or other certification).
7. A financial statement from each merging credit union.
8. Combined Statement of Financial Condition.
9. A copy of the merger application filed with the National Credit Union Administration ("NCUA"). To the extent that any of the information requirements listed above are included in the NCUA application, the Department will accept the NCUA forms to satisfy such requirement(s).

Finally, before the Department approves the merger, written evidence from the NCUA of its approval will be required. The merger is not effective until the Articles of Merger have been filed, and the applicants cannot merger prior to such filing.

ARTICLES OF MERGER

TO THE DEPARTMENT OF STATE :

COMMONWEALTH OF PENNSYLVANIA:

Pursuant to the provisions of the Credit Union Code of the Commonwealth of Pennsylvania (Pa.C.S., Title 17, §101 et seq.),

_____ CREDIT UNION (SURVIVING Credit Union) and

_____ CREDIT UNION (MERGING Credit Union) do

jointly execute the following Articles of Merger:

ARTICLE I. SURVIVING Credit Union was organized and exists under the laws of the Commonwealth of Pennsylvania, with its principal place of business at

_____ PA.

ARTICLE II. At a special meeting of the Board of Directors of MERGING CREDIT UNION, held on _____, 20_____.at its principal place of business,

_____ PA,

a resolution was adopted by a majority vote approving the Joint Plan of Merger of MERGING Credit Union with and into SURVIVING Credit union, which is attached hereto marked "Exhibit A," and directing that the Joint Plan of Merger be submitted to a vote of the members entitled to vote thereon at a special meeting to be held on _____, 20_____.

The special meeting of the members of MERGING Credit Union to take action upon said Joint Plan of Merger was held at _____

on _____, 20_____, pursuant to written notice thereof accompanied by a copy of said Plan as adopted by the Board of Directors. At said meeting _____ members voted in favor of adoption of the Plan, _____ members voted against and _____ abstained.

At a special meeting of the Board of Directors of SURVIVING Credit Union, held on _____, 20_____.at its principal place of business at

_____ PA,

a resolution was adopted by a majority vote approving the Joint Plan of Merger.

ARTICLE III. The number of the first Directors of SURVIVING Credit Union is _____ and
their names and addresses are as follows:

Name _____

Address _____ City: _____ State: _____ Zip: _____

Name _____

Address _____ City: _____ State: _____ Zip: _____

Name _____

Address _____ City: _____ State: _____ Zip: _____

Name _____

Address _____ City: _____ State: _____ Zip: _____

Name _____

Address _____ City: _____ State: _____ Zip: _____

Name _____

Address _____ City: _____ State: _____ Zip: _____

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Address _____ City: _____ State: _____ Zip: _____

Name _____

Address _____ City: _____ State: _____ Zip: _____

Name_____

Address_____City:_____State:_____Zip:_____

Name_____

Address_____City:_____State:_____Zip:_____

Name_____

Address_____City:_____State:_____Zip:_____

ARTICLE IV. The Joint Plan of Merger is attached hereto and marked "Exhibit A."

IN TESTIMONY WHEREOF, _____Credit Union and

_____Credit Union have cause these
Articles of Merger to be signed by their Presidents and Secretaries this _____ day of
_____, 20_____.

ATTEST:

Secretary

Credit Union

BY_____
President

ATTEST:

Secretary

Credit Union

BY_____
President

Unsworn Declaration: I understand by submitting this Articles of Merger Application I am agreeing to be bound by the following declaration: "I declare that all of my answers on this Articles of Merger Application are complete, true and correct. I make this declaration subject to the penalties of 18 PA.C.S. section 4904 relating to unsworn falsification to authorities."

COMMONWEALTH OF PENNSYLVANIA:

COUNTY OF _____:

BE IT REMEMBERED, that on this _____ day of _____, 20_____,
before me, a Notary Public in and for the County aforesaid, personally appeared
_____, the President, and
_____, the Secretary, of
_____ Credit Union, the Credit Union which executed the foregoing Articles
of Merger, who, being severally duly affirmed according to the law, did depose and say that the foregoing
Articles of Merger were duly signed and delivered as the act and deed of the Credit union, and that the
statements contained therein are true and correct.

President

NOTARY PUBLIC

Secretary

COMMONWEALTH OF PENNSYLVANIA:

COUNTY OF _____:

BE IT REMEMBERED, that on this _____ day of _____, 20_____, before
me, a Notary Public in and for the County aforesaid, personally appeared
_____, the President, and
_____, the Secretary, of
_____ Credit Union, the Credit Union which executed the foregoing Articles
of Merger, who, being severally duly affirmed according to the law, did depose and say that the foregoing
Articles of Merger were duly signed and delivered as the act and deed of the Credit Union, and that the
statements contained therein are true and correct.

President

NOTARY PUBLIC

Secretary

"EXHIBIT A"

JOINT PLAN OF MERGER

1. Upon filing the Articles of Merger with the Department of State, Commonwealth of Pennsylvania _____ Credit Union (MERGING Credit Union) will merge with and into _____ Credit Union (SURVIVING Credit Union).
2. At that time all assets, liabilities and capital of MERGING Credit Union will be absorbed by SURVIVING Credit Union.
3. At that time SURVIVING Credit Union will issue a statement of account to each member of MERGING Credit Union showing the member's total shares paid in and the member's loan balance, if any.
4. SURVIVING Credit Union will pay dividends on all shares outstanding to members of MERGING Credit Union at the next dividend payment period at the same rate applicable to SURVIVING Credit Union and for the full dividend period.
5. The present loans to members of MERGING Credit Union will continue under the same repayment terms and interest rates as are contained in the notes.
6. Life savings insurance, loan protection insurance and share insurance will be carried on all MERGING Credit Union share and loan accounts by SURVIVING Credit Union. NCUA Share Insurance will be continued as both MERGING Credit Union and SURVIVING Credit Union are insured by NCUA.

IN TESTIMONY WHEREOF, the Board of Directors of MERGING Credit Union and the Board of Directors of SURVIVING Credit Union approve this Joint Plan of Merger this _____ day of _____, 20____.

ATTEST:

Credit Union

Secretary

President

ATTEST:

Credit Union

Secretary

President

SAMPLE RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION OF THE BOARD OF DIRECTORS OF

(Name of Applicant Credit Union)

At a meeting of the Board of Directors duly called and held on _____
_____, 20____, the following Resolution was adopted:

WHEREAS, it is the sense of this meeting that application
should be made to the Department of Banking and Securities of the
Commonwealth of Pennsylvania for authorization to merge with

SURVIVING Credit Union)

NOW, THEREFORE, BE IT RESOLVED, That _____
(Name and Title) of this institution be hereby authorized
and directed to prepare and file with the Department of
Banking and Securities an application, on behalf of this credit union,
for authorization to do all things necessary to effect
the above merger.

I certify that the above Resolution was adopted at a meeting of the Board of Directors held on
_____, 20____; that the same has not been rescinded; that the number of duly
elected and qualified Directors is ____; that the number of Directors attending said meeting was
____; and that ____ voted in favor of the Resolution and ____ voted against the Resolution; and
that ____ abstained from voting on the Resolution.

SEAL

Secretary