



To our member-owners,

Today, it is with great joy and enthusiasm that the Luminus Financial Board of Directors and Executive Team would like to announce the proposed merger of Airline Financial under Luminus Financial. In this letter, we aim to shed light on the benefits, address any concerns, and walk you through what the proposed merger means for you and the Luminus Financial community.

In addition to the new and improved offerings for Airline Financial members, a merger with Airline Financial brings with it a stronger workforce to help grow our organization through more staff, expertise, and resources. **We will also be moving our head office to the main Airline Financial branch at 5401 Eglinton Ave W. Suite 110 Etobicoke, ON.** This growth in size and expansion to a new location will allow us to serve our member-owners more effectively and efficiently, ensuring that the quality of service you have come to know and love will only continue to improve.

It is important to note that all Airline Financial employees affected by the proposed merger will be offered positions at Luminus Financial. We recognize that the success of both Luminus Financial and Airline Financial is a result of dedicated teams that have been providing exceptional service to member-owners over the years. Keeping the staff of both organizations will not only ensure continuity for our member-owners, but also maintain the high level of expertise and commitment our member-owners have grown accustomed to.

The merger of our two organizations is an exciting endeavor and we are committed to addressing any questions from our member-owners and community partners. We have provided an initial list of answers for some of the most commonly asked questions. We will continue to update this list as the merger progresses and we hope that it helps make the transition as seamless as possible for all affected parties.

On April 27, all member-owners are invited to vote on the proposed merger by attending our Annual General Meeting to be held at 5:30 PM at London Gate Pub, 5395 Eglinton Avenue West. Refreshments will be served. Please RSVP your intent to attend by calling 416-366-5534 or by emailing inquiries@luminusfinancial.com.

Signed,

A handwritten signature in black ink that reads "George De La Rosa".

George De La Rosa
CEO – LUMINUS FINANCIAL

A handwritten signature in black ink that reads "Jon Olinski".

Jon Olinski
BOARD CHAIR – LUMINUS FINANCIAL

Answering Your Questions

Luminus Financial vision is **“to enrich the lives of our members-owners and community.”**

Luminus Financial mission is **“to provide everyday banking for individuals, families, and businesses in Ontario with an expertise in under-banked markets.”**

The following are some questions and answers for our members during this exciting time of merging with Airline Financial.

Why this merger?

If this merger is approved our credit union would place in the top 100 credit unions of Ontario and would manage close to \$220 million in assets, serve close to 6,300 members, employ close to 25 full time staff and service members from three (3) service locations including our corporate office.

Will the staff at my Credit Union Change?

All Airline Financial staff will have positions within Luminus Financial, and with access to the other branch and call centre, member-owners will now have access to more employees to serve you.

Will there be another branch?

Yes, and Luminus Financial is excited about this opportunity to expand its branch network as together with Airline Financial we will have two (2) service locations:

- Etobicoke Branch at 5401 Eglinton Ave W., Suite 110
- Weston Branch at 2011 Lawrence Avenue West

Where will head office be?

Luminus Financial's head office will be located at Airline Financial's office of 5401 Eglinton Ave W., Suite 110.

What will be the name of the credit union?

The legal name of the organization will continue to be Luminus Financial Services & Credit Union Limited; while the trade name used is Luminus Financial.

Will there be any change in the services offered?

No, there will not be any changes to the services offered for Luminus Financial member-owners, but Airline Financial members will gain access to additional services such as mortgages for investment properties and business accounts. Luminus Financial also has a more advanced mobile banking offering and we will be able to adopt new technologies faster.

Will service charges be increasing?

In most cases service charges will remain the same. Luminus Financial will continue to offer one of the highest investment savings account rates in the country at 1.75%, as well as the FREE FiveStar Chequing Account with an automatic \$500 overdraft.

Will there be board representation for Airline Financial?

Yes, Luminus Financial will amend its bylaws to allow two board of directors from Airline Financial to join the board and present to its membership, election to the Board the names of two qualified persons selected by Airline Financial.

Will I keep my account number?

During the banking system conversion your account number may change. If that is to occur, we will notify you in writing prior to the banking system conversation.

Will my direct deposits and automated withdrawals continue?

Yes.

Will my ATM Card continue to work?

Yes.

Will my Cheques need to be replaced? And who pays for that?

We anticipate that most members' cheques will continue to clear. If there are any changes that need to occur, you will be personally notified and Luminus Financial will cover the cost to replace those cheques.

Will members have to notify their payroll or pension distributors of the change, or will the transit numbers still be the same, or will it be an internal transfer?

Transit numbers should remain the same and payroll or pension deposits should continue to be deposited on the same days as they are currently.

Will members be able to give sufficient notice (60 days) of the upcoming changes (new transit number) for direct deposits and withdrawals?

For anyone that will need to change their transit numbers we will give as much notice as possible, but we anticipate that any direct deposits or withdrawals will continue to clear without issues.

