

# Haverhill Teachers Credit Union

4 SUMMER STREET ROOM 3 HAVERHILL, MA 01830 978.374.7386

## NOTICE OF SPECIAL MEETING OF THE MEMBERS ON PROPOSAL TO MERGE HAVERHILL TEACHERS CREDIT UNION

On May 13, 2008 the Board of Directors of the Haverhill Teachers Credit Union approved a proposition to merge with the Haverhill Municipal Credit Union. You are encouraged to attend a special meeting at the HTCUCU office, 4 Summer Street, Room 3 Haverhill, MA on Tuesday, June 24, 2008 between the hours of 10:00 am and 4:00 pm.

### **PURPOSE OF THE MEETING**

The meeting has several purposes:

1. To consider and act upon a proposal to merge the Haverhill Municipal Employees Credit Union with the Haverhill Teachers Credit Union. The Haverhill Teachers Credit Union will be the continuing credit union.
2. To approve the action of the Board of Directors of the Haverhill Teachers Credit Union in authorizing the officers of the credit union, subject to member approval, to carry out the proposed merger.
3. To approve the amendment to the bylaws to change the name to HTM Credit Union.
4. To approve amendments to the bylaws relative to the field of membership and certain companion regulatory changes required by the Massachusetts Division of Banks.

### **OTHER INFORMATION RELATED TO THE PROPOSED MERGER**

The directors of the participating credit unions carefully analyzed the assets and liabilities of the participating credit unions and appraised each credit union's share values.

The directors of the participating credit unions have concluded that the proposed merger would benefit the membership by improving and increasing products and services.

The main office of the continuing credit union will remain at 4 Summer St., Room 3, Haverhill, MA 01830.

The merger must have the approval of a majority of members of the credit union who vote on the proposal.

BY ORDER OF THE BOARD OF DIRECTORS;

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Board Presiding Officer