

IMPORTANT ANNOUNCEMENT

Dear Member,

As a member-owner, here is some very exciting news for you! It is about making your credit union stronger and better in virtually every way and enhancing the benefits you receive from your credit union.

Since being founded in 1949, Security Federal Credit Union's primary focus has been to serve the financial needs of its members. Throughout the years, the Board of Directors has diligently worked to make decisions that maximize the benefits to our members and to maintain an extremely safe and sound credit union. Security Federal Credit Union has been an innovator in the credit union industry and today enjoys a reputation as a leader in the marketplace.

After months of research, planning, and analysis, I am extremely pleased and excited to announce Security Federal Credit Union has made the decision to merge with Lapeer County Community Credit Union of Lapeer, MI.

The combined credit union will retain all the services and quality that members rely on, as well as benefit members in these ways:

- **MORE BRANCHES**
Our combined branch network doubles the number of offices available to members to ten (10) full service locations. For members working in Genesee or Saginaw Counties but who live in Lapeer, or vice versa, the additional locations mean even more convenience.
- **ENHANCED PRODUCTS AND SERVICES**
The combined credit union will offer a great opportunity for economies of scale. These cost savings will be returned to members as very competitive rates, enhanced products, services and convenience.
- **SAME FRIENDLY, KNOWLEDGEABLE EMPLOYEES**
Members can rest assured that they will receive the same high level of personal service because no employee jobs or benefits will be lost.
- **CONTINUED FINANCIAL SAFETY, STABILITY, AND SOUNDNESS**
Solid financial performance makes this union possible. Merging is a proactive step by two financially sound credit unions to capitalize on their strengths to become one credit union to successfully move into the future.

MOST IMPORTANTLY, you, our member, will continue to be our number one priority.

Over the next few weeks and months you will be seeing additional information on the proposed merger and what it means. This is critically important because members are being asked to cast their vote to approve the merger. Boards of Directors from both credit unions have presented a 100% approval rate, which is what we are looking for from our

members. You will have all the information needed to cast a positive vote. With approval once the vote has been taken, the newly formed credit union will “open the doors” under the name of **Security Credit Union** in September 2008.

Thank you for your membership and confidence in Security. Your loyalty and trust are appreciated and you will be kept informed of this exciting opportunity. Please feel free to contact us if you have any questions.

Sincerely,

Terrell L. Pierce
President and Chief Executive Officer