

Products & Services

- Savings & Checking Accounts, Money Market Accounts, Share Certificates, and IRA's
- ATM and VISA® Check Cards
- Payroll Deposit (for your payroll, Social Security, and Pension Checks)
- A wide variety of Mortgage Loan Products including First Home Buyers Club, Fixed and Variable Rate Products
- Home Equity Loans, RV Loans, and Lines of Credit
- Summit ExpressSM Auto Loans at Local Dealers
- Three types of VISA credit cards-Platinum with Rewards, Gold, and Classic, plus VISA Gift Cards.
- Full service Call Center to serve members' needs
- Shared branching access to 20 local credit union branch locations.
- FREE Online Bill Payment and Summit Online Access
- Quik Tran 24-Hour Teller-by-Phone
- MEMBERS Financial Services (Investments and Insurance)
- BALANCESM Financial Fitness Counseling Program
- Foreign Currency Exchange and Coinstar® Machines



People, Not Profits

The Summit Federal Credit Union was founded in 1941 with the underlying principle of "People Helping People." We remain true to those traditional credit union values over 67 years later.

- We exist solely to serve members
- We serve members of all means including the underserved
- We do the right thing for members
- We have our members best interests at heart
- We focus on "People, Not Profits"

The Summit is focused on making a difference in the lives of our members and enriching the communities we serve, every single day of the year. We are proud of our service to the community and have been recognized multiple times in the last few years by the Credit Union Association of New York for those efforts including;

- Desjardins Youth Financial Literacy Award
- Ralph Hillman Marketing Award
- Volunteer of the Year Award, Bill Reifsteck, Summit Board Member
- Outstanding Professional of the Year, Michael Vadala, President & CEO of The Summit
- Dora Maxwell Social Responsibility Award, 2-time winner

In addition, The Summit was just recognized nationally by the Principal Financial Group as one of The Principal® 10 Best Companies for Employee Financial Security.

You Have Questions, We Have Answers.



The Proposed Merger of The Summit Federal Credit Union & Syracuse Federal Credit Union

Frequently Asked Questions



We're Here For You

A proposed merger between Syracuse Federal Credit Union and The Summit Federal Credit Union will be voted on by the membership of Syracuse FCU in the next few weeks. This Frequently Asked Questions piece will try to address some of the key issues in advance to give you a better idea of what you might expect in the event of this merger.

Please take a moment to review this brochure. If you have any questions prior to the upcoming member vote meeting in early October, please call or stop into a local Syracuse FCU branch. For more background information on The Summit, please visit www.summitfcu.org, or call (800) 836-SFCU extension 7030.

Q: Will there be a member vote meeting?

A: Yes, as the enclosed Notice of Special Meeting states, this meeting is scheduled for Wednesday, October 7th at 6pm at Drumlins, 800 Nottingham Road, Syracuse, NY 13224.

Q: If the merger is approved, when would it officially take place?

A: If the members of Syracuse FCU approve the merger in the member vote meeting on October 7th, the merger is planned to take place on January 1st, 2010, and we will be phasing in some services and converting systems during the first part of the year.

Frequently Asked Questions

Q: What about The Summit's commitment to member service?

A: Like Syracuse FCU, we pride ourselves on providing the highest levels of member service in our branches, through the local phone center, online or via other means. Our latest survey showed that 96% of our members were satisfied or very satisfied with the overall service provided by The Summit. The Summit also receives world-class ratings in employee satisfaction surveys which contributes to high staff retention rates and excellent member service.

Q: Is my money insured at The Summit like it is at Syracuse FCU?

A: Yes. Your funds are safe and sound at The Summit. All members are still insured up to \$250,000 by the National Credit Union Share Insurance Fund, a federally backed insurance fund that is administered by a government agency, the National Credit Union Administration (NCUA).

BRANCHES

Q: What would happen to the Syracuse FCU branches?

A: All 7 branches would remain open in their current locations.

Q: What would happen to the Syracuse FCU staff?

A: All employees will be offered jobs and guaranteed employment at The Summit with most remaining in their current jobs to maintain continuity of service in the branches, etc.

Q: Are you part of Shared Branching with other credit unions?

A: Yes, following the merger you will be able to conduct your account transactions seamlessly and without any fees at twenty (20) additional Shared Service Center shared credit union branches in the Central NY area including Syracuse, Solvay,

Dewitt, Auburn, Oneida, Utica, Rome, Herkimer, Watertown, Norwich, Binghamton, Elmira, and more.

Plus, you will be able to conduct your transactions at nearly 4,000 credit union shared branching locations across the country, all with no fees.

COMMUNICATION

Q: If the merger is approved, would I still be able to call and speak with the people I know?

A: Yes, we understand how important it is to maintain continuity and we'll work hard to make sure that happens. If the merger is approved, you would still be able to speak with staff by contacting them directly through April 1st. Following the computer system and phone conversions, on April 1st, you'll also be able to reach our full-service Member Service Call Center at (800)836-SFCU. This is the general phone number that all members use when they need assistance. If you need to reach someone specifically, you can ask to be connected directly to them or simply dial their extensions.

MEMBER BENEFITS

Q: What additional member benefits can I expect with The Summit?

A: In addition to the current products and services provided by Syracuse FCU, The Summit offers:

- Thousands of surcharge-free ATMs across the United States
- Deposits accepted at Wegmans' ATMs
- Member Service Call Center to answer questions, transfer money and for other account inquiries.
- Three (3) types of VISA credit cards- Platinum with Rewards, Gold, & Classic, plus VISA Gift Cards.
- FREE Online Bill Payment & Summit Online Access
- MEMBERS Financial Services (Investments and Insurance)
- FREE BalanceSM Financial Fitness Program
- Foreign Currency Exchange and Coinstar[®] Machines
- Safari Club accounts for kids under 13 years old and Forward Bound for teens 13-17 years old

ACCOUNTS, RATES & FEES

Q: What are your deposit rates?

A: You currently earn a competitive rate on your Syracuse FCU desposit accounts and we offer competitive rates as well. We also offer high-yield money market accounts and share certificates (CDs) at very competitive rates. Please see our Rate & Fee Schedule at www.summitfcu.org.

Q: Are your loan rates competitive?

A: Absolutely. We monitor our rates weekly, even daily in some cases to remain competitive with other financial institutions. Current rates are always available on our website, www.summitfcu.org.

Q: What about ATMs and account access by phone or online?

A: We offer VISA[®] Check Cards that let you access Summit-owned ATMs at branches and select member companies surcharge free. Plus you can continue to use dozens of other ATMs in the Central and Western NY area through the ShareNet surcharge free ATM network. Additionally, you will also have access to thousands of other ATMs across the country via the Co-op[®] Network—all with NO SURCHARGES. For a complete list of these ATMs, please visit www.summitfcu.org.

We also have a 24-hour Teller-by-Phone Service called Quik Tran that allows you to conduct your transactions easily by phone. In addition, Summit Online Access gives members access to their accounts electronically on our safe and secure network. This allows members to conduct any of their credit union transactions, at any time, from anywhere they have Internet access. You just need your account number and PIN number.

We also provide FREE Online Bill Payment plus VISA[®] Gift Cards, American Express Travelers Cheques, Foreign Currency Exchange and free Notary Public service for members right in our branches.

LOANS, ACCOUNTS & DIRECT DEPOSIT

Q: What would happen to my loans, deposit accounts and Direct Deposit?

A: The Summit and Syracuse FCU will work together to ensure that your loans, deposits, and direct deposit are seamlessly transitioned. The Summit would send you more detailed information to put you at ease on all of these matters.

Q: What are your loan standards and would they change substantially?

A: Syracuse's FCU's loan standards are similar to The Summit's. We look at all aspects of your credit qualifications including credit history, stability, etc. We make every effort to approve every loan application, but it is not always possible. We work with each and every member personally to make sure that their individual needs are met.

Q: What kinds of fees do you charge?

A: It is not our intention to impose fees on anyone. As a member-owned financial cooperative, we limit fees, and try to reward members who do the most business with us. We have a Relationship Benefits structure in place (see our Relationship Benefits Overview Chart on our website for details) that encourages members to be active participants in their credit union to get the most benefits.

Please note: All Syracuse FCU members would be exempt from any monthly Relationship fees for one full year beginning April 1st, 2010.

Q: Are there any Relationship Fee exemptions after the first year is up?

A: Yes, we offer fee exemptions for members under the age of 23 and those 60 years of age or older, plus some exemptions for members with limited income as it relates to our Relationship Benefits policy. See our Rate & Fee Schedule at www.summitfcu.org.