

Building a Future Together

These past few months you may have felt overwhelmed with the amount of news and information you have received about the decision we have made to move forward with a merger of our two credit unions. None of which we took lightly. In fact, we have been discussing mergers for a number of years in our strategic planning sessions. Maybe not specifically the one we are proposing today, but certainly the thought that we need to be prepared for the future and build upon what we have today. And, that meant a merger partner.

It may not seem apparent and you may be asking, why would a fiscally healthy credit union merge into another fiscally healthy credit union? It may have been more palatable if one of us were financially distressed and needed saving. That would make sense. The fact is the most opportune time to plan a merger is when both are financially sound and can be stronger together without one weakening the other.

One of the major responsibilities we have as boards is to think and act strategically. What makes sense in the future... five, ten and even twenty years from today! That is exactly why we are doing it. We want to ensure we are able to serve you all well into the future. We can't change what happens today, but we can position ourselves for the future with the right planning. And, of course we can make those decisions so they are not reactive, but proactive.

It is even clearer today, than it was back in November when we began merger discussions that this merger is well matched. The financial institution landscape has been changing and we want to ensure we are well positioned for it. We will be stronger together than apart. Combining resources allows both highly compatible, similar-cultured, like minded, St. Lawrence County credit unions the opportunity to serve you better!

We want to assure you that no employee from either organization will lose their jobs. In fact, all St. Lawrence staff will retain their years of service and current rate of pay. This will also create more career opportunities in the future. No branch will close and you will be served at the same locations you have come to love, by the same staff who have taken good care of you. In fact, signage on all St. Lawrence branches will remain for a minimum of five years.

It is important that we set the record straight and let you know that CEO Todd Mashaw is not receiving any additional compensation that he would have not been entitled to if he had worked until his retirement date. No member of the senior management team has been offered any incentive.

Our commitment to you all is that you continue to be served by the same people in the same locations as you have been accustomed. Our lending philosophy will not change. In fact, what will change is the additional service offerings, such as SeaComm's Personal Financial Services and the loyalty rewards which will be available on day one.

We ask that you take the time to learn more about this merger and the long-term benefit it will have to everyone. Merger information is available on both our websites: stlawfcu.com and seacomm.org.

Respectfully,

St. Lawrence FCU Board



Doug Loffler, Chairman



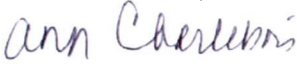
Dale Coats, Vice Chairman



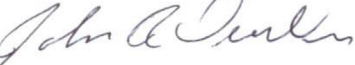
Todd Mashaw, Treasurer



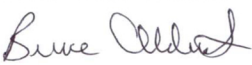
Edward Gauthier, Secretary



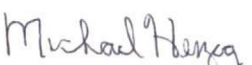
Ann Charlebois



John "Dick" Durkin



Bruce Aldrich



Michael Herzog

SeaComm FCU Board



Myron Burns, Chairman



Mitch Marolf, Vice Chairman



Tom Hannan, Treasurer



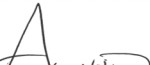
Patricia Dodge, Secretary



Wayne Duso



Robert Santamoor



Scott Wilson