



RIVERMARK + ADVANTIS  
TOGETHER FOR **GOOD**

August 5, 2024

Dear Member of Advantis Credit Union:

On behalf of the Board of Directors of Advantis Credit Union, I want to express our excitement in receiving regulatory approval to pursue a merger with Rivermark Community Credit Union.

The Board of Directors (made up entirely by Advantis members) voted unanimously in favor of putting this merger forward for approval by our membership. The merger also has the support of Advantis leadership and employees. As a member-owned credit union, the final decision is up to you.

This merger represents a partnership between two local credit unions that are committed to members and the communities they serve. With your support, the combined organization will be better positioned to expand product, service, branch network, and technology offerings in a financial services sector that is constantly evolving. To learn more about the benefits of this merger, please visit our website at [www.advantiscu.org/mergervote](http://www.advantiscu.org/mergervote).

Your vote is very important, and a merger between Advantis Credit Union and Rivermark Community Credit Union must have the approval of a majority of members of the credit union voting on the proposal. In the materials accompanying this letter, you will find a Notice of Special Meeting, a paper ballot if you'd like to cast your vote via mail, and other information related to the proposed merger. You may also visit [www.advantiscu.org/mergervote](http://www.advantiscu.org/mergervote) if you'd prefer to cast your vote online instead.

Given all the benefits to our members and community, we respectfully ask that you vote to "APPROVE" the proposed merger with Rivermark Community Credit Union.

Most important of all, I want to thank you for your membership, and assure you that we do not take the decision to pursue a merger lightly. We have deep respect for Rivermark Community Credit Union and the substantial impact they bring to those they serve. Like Advantis, they are a local, member-owned cooperative with a commitment to diversity, equity, and inclusion. And together we want to become the leader in providing financial wellness to our members and community. In short, we're joining forces to do more good.

If you have questions, please visit [www.advantiscu.org/mergervote](http://www.advantiscu.org/mergervote) to review a helpful FAQ, or contact us by sending a secure email through online banking, or by calling 503-785-2528 (M-F, 8am-6pm).

Sincerely,

A handwritten signature in black ink, appearing to read 'Tarun Gudz'.

**Tarun Gudz**  
Board Chair  
Advantis Credit Union



## **NOTICE OF SPECIAL MEETING OF THE MEMBERS OF ADVANTIS CREDIT UNION**

Dear Member,

The Board of Directors of Advantis Credit Union has called a Virtual Special Meeting of the Members of the credit union on September 23, 2024, at 5:30 pm. The meeting will be held via Zoom. To receive a meeting link, please register at [www.advantiscu.org/merger](http://www.advantiscu.org/merger).

### ***Purpose of Special Meeting & Member Action***

The purpose of the Special Meeting & Member Action is:

1. To consider and act upon a Merger Plan and proposal for merging Advantis Credit Union of Oregon City, Oregon with Rivermark Community Credit Union of Beaverton, Oregon (hereinafter referred to as the "Continuing Credit Union") whereby all assets and liabilities of Advantis Credit Union will be merged with and into the Continuing Credit Union. All members of Advantis Credit Union will become members of the Continuing Credit Union and will be entitled to and will receive shares in the Continuing Credit Union for the shares they own in Advantis Credit Union on the effective date of the Merger.
2. To ratify, confirm and approve the action of the Board of Directors in authorizing the officers of Advantis Credit Union, subject to the approval of members, to do all things and to execute all agreements, documents, and other papers necessary to carry out the proposed merger.

The Board of Directors of Advantis Credit Union encourages you to attend the virtual meeting to consider and act upon the merger. Whether or not you expect to attend the virtual meeting, we urge you to vote online at [www.advantiscu.org/mergervote](http://www.advantiscu.org/mergervote) by selecting the Vote Now button—OR—sign, date and promptly return the enclosed mail ballot to vote on the proposed Merger ahead of the voting deadline. The merger vote will be administered by a trusted third party.

### ***Information Related to the Proposed Merger***

The Board of Directors has carefully evaluated and analyzed the assets and liabilities of the Credit Unions and the value of shares in both credit unions. Key information from the financial statements of both Credit Unions, as well as the projected combined financial statement of the Continuing Credit Union is included in the notice below.

The following information applies to the proposed Merger:

**Reasons for Merger.** The Board of Directors believe this merger will serve to deliver more benefits to our members, faster – including more locations, advanced technology and online banking capabilities, and enhanced products and services.

Uniting two financially strong credit unions - in the same market area - will enable the organizations to accelerate our purpose-driven mission to become *the leader* in fostering financial wellness for our members and the broader community in Oregon and SW Washington. This merger will provide the scale and financial resources necessary to empower future generations with the financial service tools and coaching resources they need.

- **Increased Branch Locations and Extended Hours** – By combining our branch network, members will have access to twice the number of branch locations, more surcharge free ATMs, and more video tellers within the market areas we serve. Advantis currently supports 9 branch locations and Rivermark 10 branch locations. Together we can double the number of branches, which would have taken several years to accomplish. In addition, members will have access to extended hours of operation through video teller services available 8am to 8pm weekdays and 10am to 6pm on Saturdays. As a result, we anticipate increased member convenience, greater market presence, enhanced member satisfaction, and improved operational efficiencies.
- **Video Banking** – With two-way video banking services, members can converse with knowledgeable staff from the comfort of their home, including in remote or underserved areas where physical branch locations are not available. Video banking is the fastest growing delivery channel among Rivermark members and would be made available to Advantis members upon systems integration in early 2025.
- **Enhanced Online Banking** – Advantis members will continue to enjoy the same online and mobile banking experience following the merger with Rivermark, along with some welcome upgrades! This includes new and enhanced account transfer options, additional tools to manage debit and credit cards, and greater access and features for members with an Advantis loan or mortgage.
- **More Financial Coaches** – Members will benefit from over 75 certified financial coaches working in their best interest, including more than 20 bilingual coaches. Providing greater access to personalized member advocacy and education is at the heart of our decision to merge. With our combined resources, we can accelerate wellness programs to assist members in overcoming financial challenges.
- **Community Impact** – As we combine forces, it will provide us with the scale and resources to focus intently on community advocacy anchored in financial wellness. We intend to make substantial investments into financial wellness initiatives for our members and the broader community, including historically marginalized and underserved communities. These initiatives include forming and funding a 501c(3) foundation that will provide grants and charitable giving to local non-profit organizations, expanding new programs and products, and fostering new community partnerships.

**Net Worth.** The net worth ratios as of December 31, 2023, for Rivermark was 9.16%, Advantis was 11.14%, and the combined credit unions was 10.26%. The net worth ratios for the combined credit unions are expected to rise from 11.10% at the end of 2024 to 12.95% at the end of 2028. The difference between the net worth ratios of Rivermark and Advantis as of December 31, 2023, was 198 basis points, which is well below the 500-basis point threshold set by the NCUA for additional analysis. The capital and net worth ratios of the combined credit unions meet the definition of a well-capitalized credit union as defined by the NCUA.

**No Share Adjustment.** Advantis Credit Union will not distribute a portion of its net worth to its members in the Merger. The Directors of Rivermark and Advantis have carefully analyzed the assets and liabilities of the Credit Unions and have appraised each Credit Union’s share values in alignment with the NCUA definitions for market value. It is the opinion of the Board of Directors of Rivermark and Advantis that the merger should be completed without any adjustment in shares of the members of Advantis upon completion of the merger. Based on the current financial and statistical reports, the Credit Unions have made a joint appraisal of assets and liabilities to determine the value of shares in each Credit Union. The probable asset to share ratios as of December 31, 2023, for Rivermark’s book value calculation came in at 1.12 and the market value at 1.07, which compares to Advantis’ book value calculation at 1.14 and the market value at 1.13. The Credit Unions have determined that the shares in each Credit Union are close in value and the credit unions will not be proposing a share value adjustment as part of the merger.

**Locations of Merging and Continuing Credit Union.** The Continuing Credit Union will maintain all Advantis and Rivermark’s current and planned branch offices, Teller Kiosks, and administration facilities in the following locations:

<b>Current Advantis Credit Union Offices</b>	
Belmont Branch	3010 SE Belmont St. Portland, OR 97214
Downtown Branch	120 SW Taylor St. Portland, OR 97204
Fremont Branch	3515 NE 15th Ave. Portland, OR 97212
Gresham Branch	2229 NE Burnside Rd. Gresham, OR 97030
Hillsboro Branch	7387 NE Butler St. Hillsboro, OR 97124
Lombard Branch	4800 N Lombard St. Portland, OR 97203
Scholls Ferry Branch	12262 SW Scholls Ferry Rd. Tigard, OR 97223
West Linn Branch	21900 Willamette Dr. West Linn, OR 97068
Woodstock Branch	4235 SE Woodstock Blvd. Portland, OR 97206

<b>Current Rivermark Community Credit Union Offices</b>	
Cedar Hills Branch	2905 SW Cedar Hills Blvd, Beaverton, OR 97005
The Dalles Branch	1240 W 6th Street, The Dalles, OR 97058
Gresham Branch	1058 Sleret Avenue, Gresham, OR 97030
Happy Valley Branch	15963 SE Happy Valley Town Center Dr. Happy Valley, OR 97086
Hawthorne Branch	2537 NE Hawthorne Blvd, Portland, OR 97214
Hollywood Branch	4730 NE Sandy Blvd, Portland, OR 97213

Maupin Branch	501 Deschutes Avenue, Maupin, OR 97037
Progress Ridge Branch	14985 SW Barrows Road, Beaverton, OR 97007
Tualatin Branch	8235 SW Tualatin-Sherwood Road, Tualatin, OR 97062
Vancouver Branch	1910 W Fourth Plain Blvd, #100, Vancouver, WA 98660
Beaverton Drive-up Teller Kiosk	4875 SW Griffith Drive, Beaverton, OR 97005
Newberg Remote Teller Kiosk	2414 Portland Road, Newberg, OR 97132

Current Administration Facilities*	
Advantis Administration	14405 Myers Road, Oregon City, OR 97045
Rivermark Administration	9125 SW Gemini Drive, Beaverton, OR 97008

\*No financial transactions are available at the administration facilities.

**Changes to Services and Member Benefits.** The Credit Unions have made no immediate post-merger plans to reduce branch facilities, ATM network access, or existing accounts and services offerings currently offered or available to Advantis Credit Union members.

**Merger-related Financial Arrangements.** NCUA Regulation require merging credit unions to disclose certain increases in compensation that any of the Merging Credit Union’s board of directors, CEO or the four other most highly compensated employees have received or will receive in connection with the merger above a certain threshold. The following individuals are eligible to receive payments which may exceed the threshold as defined by the NCUA.

- *Jason Werts, Advantis President/CEO:* Jason Werts’ annual base salary, noncash benefits, and potential maximum incentive compensation will be increased by an amount of up to \$163,978 (less lawful withholdings). This amount was determined by a market study of similarly sized credit unions and reflects that larger-sized credit union.
- *Greg Spear, Advantis SVP / Chief Financial Officer:* Greg Spear’s annual base salary and potential maximum incentive compensation will be increased by an amount of up to \$83,005 (less lawful withholdings). This amount was determined by a market study of similarly sized credit unions and reflects that larger-sized credit union.

As a customary practice of doing business, Advantis offers employee benefit arrangements to some members of senior management. These arrangements are not affected by the merger.

**Summary of Merger Plan.** Enclosed is a Summary of the Merger Plan which provides important Merger information including the organization of the Board of Directors and Audit Committee, information on Senior Management, and an itemized estimate of the direct costs of the merger.

**Effective Date.** Subject to approval by the Oregon DFR, NCUA and members of Advantis Credit Union, the Credit Unions have planned an effective date for the merger of October 1, 2024. This is subject to change based on the timing of regulatory approval and an affirmative member vote.

**Merger Approval and Ballot.** In order to accomplish the merger, it is necessary to obtain approval of a majority of the members of Advantis Credit Union who vote on the proposal. In accordance

with its Bylaws, Advantis Credit Union is conducting the member vote on the merger proposal through an electronic and mail ballot to the Advantis Credit Union members. The ballot distribution, collection, custody, and tabulation will be conducted entirely by an independent third-party company.

If you would like to submit your ballot **electronically**, visit [www.advantiscu.org/mergervote](http://www.advantiscu.org/mergervote). Your electronic ballot must be received no later than 6:30 pm on September 23, 2024, the date of the Special Meeting. Mailed Ballots must be received by no later than 5:00 pm on the date of the Special Meeting. Ballots received after this date and time will not be counted.

Enclosed with this Notice of Special Meeting is a Ballot for Merger Proposal. If you'd like to submit your ballot via **mail**, please complete the Ballot and return by U.S. Mail in the enclosed, self-addressed postage-paid envelope and mail it to the following address so that it is received no later than 5:00 pm on September 23, 2024:

Advantis Credit Union  
c/o CUBallot – Election Processing  
E Space Communications, Inc.  
P. O. Box 3156  
Dublin, OH 43016-9842

***Share Comments about the Merger***

If you wish to submit comments about the Merger to share with other members, you may submit them to the National Credit Union Administration (NCUA) via their website at: [www.ncua.gov/services/Pages/resources-expansion/comments-proposed-merger.aspx](http://www.ncua.gov/services/Pages/resources-expansion/comments-proposed-merger.aspx); OR—mail them to the NCUA:

NCUA – Credit Union Resources and Expansion  
RE: Advantis Credit Union Merger  
1775 Duke Street, Alexandria, VA 22314

The NCUA will post comments received from members on its website, along with the member's name. Comments will be subject to the limitations and requirements of NCUA regulation 12CFR §§708b.106(e).

We look forward to taking this next important step in our organizations' history and delivering on the many benefits of this merger. Please don't hesitate to contact us at 503-785-2528 or via the secure message center in online / mobile banking if you have any questions. Thank you for your continued membership and for your thoughtful consideration of this exciting opportunity.

**BY THE ORDER OF THE BOARD OF DIRECTORS:**



Tarun Gudz, Board Chair

Date: August 5, 2024

## **Summary of the Merger Plan of Advantis Credit Union and Rivermark Community Credit Union**

### ***Introduction***

The Boards of Directors of Advantis Credit Union (Advantis), as Merging Credit Union, and Rivermark Community Credit Union (Rivermark), as Continuing Credit Union, approved the Merger of the two Credit Unions and have entered an agreement to merge, subject to the approval of the members of Advantis Credit Union and final approval by the Oregon Division of Financial Regulation ("DFR") and the National Credit Union Administration ("NCUA"). In connection with the Merger, the following information is provided in addition to the Merger and financial information set forth in the Notice of Special Meeting.

### ***Name & Locations of Continuing Credit Union***

As of the effective date of the merger, the name of the Continuing Credit Union will be *Rivermark Community Credit Union*.

After the merger, the Continuing Credit Union will continue to maintain all current and planned branch offices, teller kiosks and administration facilities of Advantis and Rivermark as listed in the Notice of Special Meeting.

### ***Board of Directors***

The Continuing Credit Union plans to increase the size of its Board of Directors from nine (9) to eleven (11) for a period of approximately 3 years. On the effective date of the merger, the Board of Directors will consist of the six (6) current members of the Advantis Board of Directors and five (5) current members of the Rivermark Board of Directors. The parties intend that the Board elect Tarun Gudz (or, if unable or unwilling to serve for any reason, another Advantis Appointee) to serve as Chair, and Kim Bickford (or, if unable or unwilling to serve for any reason, another Rivermark Appointee) to serve as Vice-Chair for an interim period and for an Initial Term of one year.

The Continuing Credit Union will establish the following standing Board Committees:

- Executive Committee
- Governance Committee
- Risk & Finance Committee
- Diversity, Equity, & Inclusion Committee
- Nominating Committee
- Audit Committee

Additionally, the Continuing Credit Union may determine the need for Board Liaison roles for the management Asset-Liability Committee, CUSO, and Foundation. Additional ad-hoc Committees may be assigned as needed, by the Board Chair.

### ***Audit Committee***

The Continuing Credit Union plans to increase the size of Rivermark's Supervisory Committee to seven (7) Committee members and rename it as the Audit Committee, effective on the Merger

Date. On the effective date of the merger, the Audit Committee of the Continuing Credit Union shall be comprised of at least four (4) current members of the Advantis Audit Committee and up to three (3) members of the Rivermark Supervisory Committee. The Audit Committee of the Continuing Credit Union will conduct an Audit Committee organizational meeting following the Merger Date to elect officers of the Audit Committee. The Continuing Credit Union shall instruct the Audit Committee that Rivermark and Advantis have agreed that Kellan Davis (or, if unable or unwilling to serve for any reason, another Advantis appointee) should be elected as the initial Audit Committee Chair.

### ***Management and Employees***

The Credit Unions will not be reducing staffing levels or conducting layoffs as a result of the merger, and plan to offer employment to *all* employees as of the merger date. Both credit unions believe that fair and equitable compensation and benefits are crucial to ensuring a smooth transition and retaining top talent. The Credit Unions plan to incorporate the best offerings from both organizations, ensuring the Continuing Credit Union is a progressive employer providing competitive compensation, and exceptional health, wellness, and retirement benefits. Staff will enjoy the same, or an improved level, of all benefits. A larger organization means more opportunities for learning, growth, and professional development. The Credit Unions are committed to providing staff with clear pathways for career development and advancement.

Jason Werts, current President/CEO of Advantis Credit Union, will serve as the President/CEO of the Continuing Credit Union (Rivermark Community Credit Union). Seth Schaefer, current President and CEO of Rivermark Community Credit Union will serve as Executive Vice President and Chief Impact Officer.

### ***Insurance***

There will be no changes in the \$250,000 of federal share insurance coverage of members' accounts through the National Credit Union Share Insurance Fund unless a member has accounts at both Advantis and Rivermark in excess of the share insurance limit. In this case, affected members will receive a separate notice explaining the federal share insurance coverage related to their account(s). Credit Union staff will encourage the affected members to meet with appropriate Credit Union staff who will attempt to work with the members in an effort to maximize their deposit insurance coverage.

### ***Merger Expenses***

The estimated expenses paid or to be incurred by the two credit unions in connection with conducting the merger including accounting and fair value fees, consulting and legal fees, regulatory filing fees, branding costs, contract terminations, and employee retention fees is estimated at \$10,299,420. This estimate encompasses expenses incurred in 2023 and expected expenses through the next several years as the two organizations fully integrate.

An itemized estimate of costs is below:



Estimated Merger Related Costs			
	<i>Actual</i>	<i>Estimated</i>	<i>Estimated</i>
<b>Costs</b>	<b>Year 2023</b>	<b>Year 2024</b>	<b>Year 2025+</b>
Consultant Fees	\$121,725	\$30,000	-
Legal Fees	\$45,058	\$60,000	-
Fair Value Fees	\$102,638	\$60,000	-
Accounting Fees	\$2,500	\$100,000	-
FTC Fees (HSR)	-	\$650,000	-
Branding Fees	\$27,500	-	-
Contract Termination	-	-	\$6,000,000
Employee Retention Fees	-	-	\$ 2,000,000
Re-Branding Costs/Deprec.	-	-	\$1,100,000
<b>Yearly Totals</b>	<b>\$299,420</b>	<b>\$900,000</b>	<b>\$9,100,000</b>
<b>TOTAL MERGER RELATED COSTS</b>			<b>\$10,299,420</b>

### **Financial Information of Rivermark & Advantis**

The following charts include key financial information and ratios from the NCUA Call Reports (5300) of Advantis and Rivermark as of December 31, 2023:

KEY INFORMATION	ADVANTIS	RIVERMARK
Total Loans	\$1,331,939,255	\$852,652,530
Total Assets	\$1,954,971,752	\$1,448,214,616
Total Deposits	\$1,702,288,294	\$1,185,884,738
Total Equity	\$217,189,439	\$80,177,830
Average Shares per Member	\$19,209	\$13,061
Average Loan per Member	\$25,746	\$18,605
Ratios		
Net Worth/Total Assets	11.14%	9.16%
Delinquent Loans/Assets	0.44%	1.28%
Loan to Share Ratio	78.24%	71.90%

KEY INFORMATION	ADVANTIS	RIVERMARK
Total Interest Income	\$87,808,599	\$63,078,202
Total Interest Expense (Cost of Funds)	\$25,793,196	\$17,935,005
Fee & Other Operating Income	\$13,421,507	\$22,039,741
Non-Interest Expense	\$63,464,853	\$52,887,229
Provisions for Loan Losses	\$8,084,790	\$6,017,643
Net Income	\$3,919,267	\$8,278,066

Ratios		
Net Charge Offs	0.48%	0.56%
ROA YTD	0.20%	0.58%
Non-Interest Expense / Avg. Assets	3.23%	3.71%

### **Combined Financial Information**

The following is an overview of the individual balance sheets of Advantis and Rivermark over a three-year period from 2021-2023 as well as the combined balance sheet for the Continuing Credit Union, forecasted over a 5-year period from 2024-2028.

Advantis Balance Sheet			
	Year 2021	Year 2022	Year 2023
Cash & Deposits	534,479,785	210,461,465	331,887,811
Investments	14,773,162	137,488,462	143,545,269
Loans, gross	1,326,704,086	1,490,289,115	1,331,939,254
Allowance for Loan Losses	(14,578,603)	(14,416,264)	(15,471,956)
Land & Building	2,035,365	48,526,165	47,748,689
Other Fixed Assets	24,165,638	4,565,476	6,220,668
NCUSIF Deposit	14,863,818	15,300,846	15,263,710
All Other Assets	72,543,209	88,477,747	83,398,733
<b>Total Assets</b>	<b>1,980,374,387</b>	<b>1,980,693,012</b>	<b>1,954,971,752</b>
A/P, Accrued Int & Other	17,448,794	16,514,766	20,304,019
Off-Bal Sheet Allowance	0	0	0
Borrowings & Notes	50,000,000	80,000,000	15,000,000
Deposits & Shares	1,709,627,969	1,672,825,269	1,702,288,294
<b>Total Liabilities</b>	<b>1,777,076,763</b>	<b>1,769,340,035</b>	<b>1,737,782,313</b>
Total Equity	203,297,624	211,352,977	217,189,439
<b>Total Liabilities &amp; Equity</b>	<b>1,980,374,387</b>	<b>1,980,693,012</b>	<b>1,954,971,752</b>

Rivermark Balance Sheet			
	Year 2021	Year 2022	Year 2023
Cash & Deposits	65,384,846	49,870,458	111,894,118
Investments	579,299,760	456,716,651	421,704,924
Loans, gross	570,283,053	822,189,737	853,056,530
Allowance for Loan Losses	(2,214,994)	(4,105,660)	(7,513,952)
Land & Building	7,598,330	7,712,497	7,762,205

Other Fixed Assets	2,843,406	6,514,600	6,681,960
NCUSIF Deposit	10,558,257	11,085,882	10,752,807
All Other Assets	51,515,140	50,248,888	43,876,024
<b>Total Assets</b>	<b>1,285,267,798</b>	<b>1,400,233,053</b>	<b>1,448,214,616</b>
A/P, Accrued Int & Other	11,013,729	23,269,604	27,152,048
Off-Bal Sheet Allowance	0	0	0
Borrowings & Notes	500,000	175,000,000	155,000,000
Deposits & Shares	1,160,117,224	1,137,861,485	1,185,884,738
<b>Total Liabilities</b>	<b>1,171,630,953</b>	<b>1,336,131,089</b>	<b>1,368,036,786</b>
Total Equity	113,636,845	64,101,964	80,177,830
<b>Total Liabilities &amp; Equity</b>	<b>1,285,267,798</b>	<b>1,400,233,053</b>	<b>1,448,214,616</b>

<b>Rivermark + Advantis Combined Projected Balance Sheet (000's)</b>					
	<b>Year 2024</b>	<b>Year 2025</b>	<b>Year 2026</b>	<b>Year 2027</b>	<b>Year 2028</b>
Cash & Investments	791,595	718,945	707,855	693,240	679,755
Loans, gross	2,249,713	2,350,501	2,456,273	2,590,631	2,732,857
Yield Adjustment	(42,372)	(31,779)	(21,186)	(10,593)	-
Credit Adjustment	(6,781)	(5,086)	(3,390)	(1,695)	-
Allowance for Losses	(22,497)	(23,505)	(24,563)	(25,906)	(27,329)
Fixed Assets	67,966	67,277	66,481	66,909	67,361
Other Assets	143,392	145,061	149,803	155,749	162,109
Goodwill	31,565	31,565	31,565	31,565	31,565
Core Dep. Intangible	24,032	21,362	18,691	16,021	13,351
<b>TOTAL ASSETS</b>	<b>3,236,614</b>	<b>3,274,339</b>	<b>3,381,530</b>	<b>3,515,921</b>	<b>3,659,669</b>
Total Deposits	2,826,433	2,899,592	2,976,652	3,075,952	3,179,145
Borrowings	50,000	0	0	0	0
Other Liabilities	44,589	45,109	46,586	48,437	50,417
<b>TOTAL LIABILITIES</b>	<b>2,921,022</b>	<b>2,944,700</b>	<b>3,023,238</b>	<b>3,124,390</b>	<b>3,229,563</b>
Equity	315,592	329,639	358,293	391,531	430,106
<b>TOT. EQUITY + LIAB.S</b>	<b>3,236,614</b>	<b>3,274,339</b>	<b>3,381,530</b>	<b>3,515,921</b>	<b>3,659,669</b>
<b>Net Worth</b>	<b>359,377</b>	<b>373,424</b>	<b>402,078</b>	<b>435,315</b>	<b>473,891</b>

The following charts include key financial information and ratios from the NCUA Call Reports (5300) of Advantis and Rivermark as of March 31, 2024:

KEY INFORMATION	ADVANTIS	RIVERMARK
Total Loans	\$1,309,787,885	\$846,967,239
Total Assets	\$1,981,307,101	\$1,618,110,314
Total Deposits	\$1,730,151,853	\$1,315,589,534
Total Equity	\$218,722,344	\$80,764,910
Average Shares per Member	\$19,621	\$14,360
Average Loan per Member	\$25,661	\$18,867
<b>Ratios</b>		
Net Worth/Total Assets	11.06%	8.28%
Delinquent Loans/Assets	0.38%	1.12%
Loan to Share Ratio	75.70%	64.38%

KEY INFORMATION	ADVANTIS	RIVERMARK
Total Interest Income	\$22,945,567	\$18,869,696
Total Interest Expense (Cost of Funds)	\$8,438,812	\$7,158,060
Fee & Other Operating Income	\$6,084,024	\$4,736,529
Non-Interest Expense	\$16,647,250	\$13,804,031
Provisions for Loan Losses	\$2,656,603	\$1,265,371
Net Income	\$1,286,926	\$1,378,763
<b>Ratios</b>		
Net Charge Offs	0.86%	0.61%
ROA YTD	0.26%	0.36%
Non-Interest Expense / Avg. Assets	3.38%	3.60%

The complete 5300 Regulatory Reports for Advantis Credit Union and Rivermark Community Credit Union are available at [www.ncua.gov](http://www.ncua.gov).

## BALLOT FOR MERGER PROPOSAL

Name of Member:

Member Number:

Advantis Credit Union must receive this mailed ballot by 5:00pm on September 23, 2024.

Electronic ballots must be received by 6:30pm on September 23, 2024.

Please return the Ballot via one of the following methods:

**Electronic:** [www.advantiscu.org/mergervote](http://www.advantiscu.org/mergervote)

**Mail:** via the self-addressed, postage paid envelope:

Advantis Credit Union  
c/o CUBallot – Election Processing  
E Space Communications, Inc.  
P. O. Box 3156  
Dublin, OH 43016-9842

I have read the Notice of Special Meeting for the members of Advantis Credit Union. The virtual meeting will be held on September 23, 2024, to consider and act upon the merger proposal described in the Notice of Special Meeting.

**Vote.** I vote on the proposal as follows (*check one box*):

**Approve** the proposed Merger with Rivermark Community Credit Union and authorize the Advantis Credit Union Board of Directors to take all necessary actions to accomplish the merger.

**Do not approve** the proposed Merger.

Member Signature (Required)

Date