



[Date]

[Name]

[Address]

[City], [State] [ZIP]

Dear Community State Bank of Southwestern Indiana Customer:

Earlier this year, Crane Credit Union (“Crane”), a community-chartered credit union located in Odon, Indiana, entered into an agreement to purchase all assets and assume certain liabilities (the “Transaction”) of Community State Bank of Southwestern Indiana (“CSBSWIN”). The purchase is expected to be effective on November 30, 2020, pending receipt of final regulatory approvals. It is with great excitement that we at Crane welcome you as a new member of Crane following completion of the Transaction.

Upon completion of the Transaction, Crane will purchase and assume all of CSBSWIN’s loans and deposits and all bank accounts held by CSBSWIN will be transferred to Crane. Upon the completion of the Transaction, Crane’s Charter will be amended to include former CSBSWIN customers. Crane currently has a community field of membership that encompasses Central and Southern Indiana. Crane’s field of membership will be expanded, subject to regulatory approval, to serve persons who reside or work within Spencer County in Indiana, Henderson County in Kentucky and Clark County in Illinois. If, however, any CSBSWIN deposit customers do not qualify for membership, Crane holds a low-income designation from the National Credit Union Administration (the “NCUA”) that will allow Crane to hold non-member deposits. Thus, it is expected that all CSBSWIN customers will qualify as and become members of Crane and all deposits with CSBSWIN assumed by Crane will be insured by the NCUA (described further below). As a requirement of credit union membership, for any new member that does not have a savings account, Crane will open and fund a non-transaction share account with a balance of \$5.00 for each such customer.

All CSBSWIN locations will remain open and will become Crane branches to continue serving you during normal business hours. As Crane members and customers, you will have access to 20 Crane branch offices throughout Central and Southern Indiana. In addition, all CSBSWIN ATMs will remain available. The employees you know from CSBSWIN will continue to serve you as employees of Crane. Crane will continue to offer similar products and services as CSBSWIN and, as a larger institution, Crane will be able to offer some of these products and services on a larger scale.

CSBSWIN is required by the Regulations of the Federal Deposit Insurance Corporation (the “FDIC”) at 12 CFR 307.3 to inform you that its insured status, under the provisions of the Federal Deposit Insurance Act, will terminate as of the close of business on the date its sale to Crane is complete (the “Termination Date”). Insured deposits at CSBSWIN on the Termination Date, less all withdrawals from such deposits made subsequent to that date, will continue to be insured by the FDIC, to the extent provided by law, until the date which is six months from the Termination Date (or, in the case of any time deposit, until the earliest maturity date after such six-month period). The FDIC will not insure any new deposits or additions to existing deposits made by you after the Termination Date. Please contact Steven A. Bennett, President and Chief Executive Officer of CSBSWIN, at (812) 874-3641 if additional information is needed regarding the foregoing notice or the insured status of your account(s).

Once the Transaction is complete, your deposits will be insured by the NCUA, a U.S. Government agency backed by the full faith and credit of the U.S. Government. The chart below compares NCUA share insurance with FDIC deposit insurance.

NCUA and FDIC Insurance Compared						
Insurer	Single Account – one owner	Joint Account – more than one owner	Retirement Accounts – includes IRAs	Revocable Trust Accounts	Corporation, Partnership, and Unincorporated Association Accounts	Government Accounts
NCUA	\$250,000 per owner	\$250,000 per co-owner	\$250,000 aggregate for Roth and Traditional; \$250,000 for Keogh. All IRA coverage is separate and in addition to coverage for other credit union accounts.	\$250,000 per owner per beneficiary up to 5 beneficiaries (Coverdell Education Savings Accounts insured in this category.)	\$250,000 per corporation, partnership or unincorporated association	\$250,000 per official custodian
FDIC	\$250,000 per owner	\$250,000 per co-owner	\$250,000 per owner	\$250,000 per owner per beneficiary up to 5 beneficiaries	\$250,000 per corporation, partnership or unincorporated association	\$250,000 per official custodian

See the NCUA’s website at www.ncua.gov and FDIC’s website at www.fdic.gov for more detailed information about share insurance and deposit insurance.

While this letter serves to officially notify you about the Transaction and the related change in deposit insurance coverage, please see the “Frequently Asked Questions” that we have included with this letter to help you navigate questions you might have about this transition or Crane. We have also included with this letter a copy of Crane’s privacy policy. If you have any additional questions, we encourage you to contact CSBSWIN (prior to the Transaction closing) at the number provided above, and Crane (following the Transaction closing) at (800) 692-3274.

Please watch for additional information from us as we look to provide you a seamless transition to becoming a member of Crane. Crane and CSBSWIN thank you for your business and look forward to continuing to serve you.

Sincerely,



Kevin Sparks,
President and Chief Executive Officer
Crane Credit Union



Steven A. Bennett,
President and Chief Executive Officer
Community State Bank of Southwestern Indiana