

Proposed Merger Member Announcement for all three Credit Unions:
TUI Credit Union, Comhar Linn INTO Credit Union and Education Credit Union

Questions & Answers for Members

1. What is being discussed?

A: The Boards of TUI Credit Union, Comhar Linn INTO Credit Union and Education Credit Union are currently exploring the possibility of a transfer of engagements that stems from a position of strength. The credit union has good income levels and a strong balance sheet with healthy reserves which are above the statutory requirements.

2. Why are these discussions taking place?

A: All three credit unions are financially robust, share the same member-focused ethos, cooperative values, and commitment to excellence in service. The merger represents a proactive, strategic step to ensure we remain resilient and well-positioned to meet the evolving needs of our members in a dynamic financial landscape.

3. Has a decision been made?

A: No. The credit unions are currently in the discussion and exploration stage. If a formal proposal is developed, members will receive full details before any decision is made.

4. Will my account, savings or loans change?

A: No changes are taking place at this time. Your account, savings, loans and services remain exactly the same. It is also very important to note that throughout this proposed process, it will be business as usual with no impact on day-to-day activities for members.

5. How big could the new credit union be?

A: The combined membership could grow from around 47,000 today to potentially serving up to 150,000 members across the education sector. This would create one of the largest credit unions in Ireland.

6. Would services change or improve?

A: One of the reasons the credit unions are exploring this possibility is to consider how scale could support and improve continued investment in digital services, competitive products and strong member support.

7. What happens next?

A: The credit unions will continue discussions and assess whether a formal proposal should be developed. If that happens, members will receive detailed information and have the opportunity to ask questions before any vote takes place.

8. Will members have a say?

A: Yes. Any transfer of engagements would require approval from members. If a formal proposal proceeds, members will be asked to vote before any decision is finalised.

9. Who can I speak to if I have questions?



Teachers' Union of Ireland Credit Union

No 8, The Exchange, Calmount Park, Ballymount, Dublin 12.

Phone: (01)4266060 Email: info@tuicu.ie Website: www.tuicu.ie

A: If you have any questions, our CEO is happy to help. You can contact us by phone, email, or by visiting our office.

10. What could happen to the common bond if a transfer of engagements were to proceed?

A: If a transfer of engagements were to be proposed and subsequently approved by members and regulators, the common bonds of the three credit unions would likely be combined. This could allow the credit union to serve a broader range of members across the education sector.