

August 27, 2009

Dear Members!

Transfer of St. Mary's CU Accounts to Buduchnist CU Banking System

We would like to take this opportunity to once again welcome you to the **Buduchnist** family. As you know, following the merger of St. Mary's Credit Union with Buduchnist Credit Union, we have taken steps to improve our financial services to you, our Members.

As of September 1st, all of the accounts at the St. Mary's and St. Nicholas locations will be converted to a new, state-of-the-art banking system which will be consistent with that of all branches of Buduchnist Credit Union. In order to facilitate this conversion, **the St. Mary's and St. Nicholas branches will be CLOSED on Tuesday September 1st**. Both branches will resume their regular schedule of operation on Wednesday September 2nd.

Also, beginning on Wednesday September 2nd you will have the choice of banking at any one of our nine Buduchnist Credit Union branches. We encourage you **not** to close your St. Mary's accounts, because you will be eligible to receive a **special dividend** which will be paid to you by Buduchnist Credit Union on May 31, 2010.

Please take note of the following updates as they apply to your account.

Excess Membership Shares

Your required membership share capital with Buduchnist Credit Union is \$ 100. As a result, any excess funds found on your membership shares account previously with St. Mary's Credit Union will be transferred and credited to your Daily Interest Savings Account on September 1st 2009.

New Account Number

Your old St. Mary's CU account will be issued a new account number. All balances on your old St. Mary's CU account will be transferred to a newly assigned Buduchnist CU account number and a statement of this new account effective September 1st will be mailed to you shortly. We do, however, ask each and every one of our St. Mary's members to come into any one of our branches in order to update your membership and joint account information, provide us with new signature and photo identification, as is the norm now in all financial institutions in Canada. If you would like to have a printed copy of your transaction history up to and including August 31st, please request a copy from the St. Mary's Branch at 832 Bloor St. West. or drop into the branch at your convenience.

Cheques and Pre-authorized Payments

We are pleased to advise that all cheques bearing your old St. Mary's account number as well as any pre-authorized credits (deposits - pensions, payroll, etc) and pre-authorized debits (withdrawals – hydro, gas, realty taxes, insurance, loan payments, etc) will continue uninterrupted after September 1st. They will be posted automatically to your new Buduchnist CU account number. As a result, please feel free to use up any unused St. Mary's CU cheques.

Variable Mortgages

For those members with variable mortgages, the schedule of interest adjustment dates will change. Currently, your variable mortgage is re-priced or set with a new interest rate quarterly, exactly every three months set by the funding date of your original mortgage with St. Mary's CU. Beginning September 1st, your variable mortgage will continue to re-price quarterly, however, the interest rate will be set on the same dates for all members, that is, February 1st, May 1st, August 1st and November 1st. Therefore, your variable mortgage rate will be reset next on November 1st, 2009.

Webbanking or Internet Banking

For those members using webbanking or internet banking, effective September 1st, your existing accounts will cease to be updated with new transactions. You may continue to access old account information and transaction history up to and including August 31st, 2009. We will continue to make this on-line service available until October 31st, 2009. However, if you wish to continue your webbanking services for these accounts after August 31st, 2009, please visit one of our full-time* Buduchnist CU branches in order to set up your new BCU Link webbanking (including ATM) facility. Any vendors already entered and existing on your St. Mary's CU webbanking account will be brought forward for immediate use on your new Buduchnist CU account accessed through BCU Link.

As we work together to upgrade the services and products at the new St. Mary's and St. Nicholas locations of Buduchnist Credit Union, we will continue to inform you about these exciting new improvements. We are committed to providing you, our Members, with excellent service and innovative products.

Together... WE ALL WIN! ®

For additional information, please contact Iryna Lytvyn Manager, St. Mary's Branch
at (416) 537-2163.

Yours truly,

Oksana Prociuk Ciz
Chief Executive Officer

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*832 Bloor St.W. Toronto	(416) 537 - 2163
4 Bellwoods Ave. Toronto	(416) 504 - 8355
*1891 Rathburn Rd East, Mississauga	(905) 238 -1273
*3015 Winston Churchill Blvd. Mississauga	(905) 363 - 2999
*7077 Bathurst St., Vaughan	(905) 707 - 8155
221 Milner Ave., Scarborough	(416) 299 - 7291
*249 Kenilworth Ave., N., Hamilto	(905) 544 - 7776
*913 Carling Ave., Ottawa	(613) 722 - 7075

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