

IN THE COURT OF COMMON PLEAS  
BUTLER COUNTY, OHIO

**KATHY J. WRIGHT, et al.**

**CASE NO. CV 2023 050927**

**Plaintiffs,**

**JUDGE GREGORY S. STEPHENS**

**v.**

**JOHN DAVID TERRIL, et al,**

**MEMORANDUM IN**  
**OPPOSITION TO PLAINTIFFS'**  
**MOTION FOR PRELIMINARY**  
**INJUNCTION ON BEHALF OF**  
**DEFENDANTS**

**Defendants.**

Defendants, Margaret Hale, Lisa Parks, John David Terril, Robert J. Fraley, Vincent Lovejoy, James Hall, Ernest W. Howard, James C. Mile, and Kevin Dreyer (hereinafter “Defendants”), by and through undersigned counsel, hereby submit to this Honorable Court this Memorandum in Opposition to Plaintiff’s Motion for Preliminary Injunction.

The requirements for a preliminary injunction are well-established under Ohio law and the party seeking a preliminary injunction must show (1) a substantial likelihood of success on the merits, (2) irreparable injury to the plaintiff if the injunction is not granted, (3) that no unjustifiable harm to third parties will result, and (4) that the injunction will service public interest. In this case, Plaintiff is unable to establish that they are entitled to a preliminary injunction because they cannot demonstrate through clear and convincing evidence that they have a substantial likelihood of success on the merits or that they will be irreparably harmed. Moreover, denying the preliminary injunction in this case will allow the merger of the credit unions to go forward, pursuant with the recommendation of the National Credit Union Administration to prevent the collapse of Butler Heritage Federal Credit Union, preventing unnecessary harm to third-parties to this case , i.e., the remaining, but dwindling, membership of Butler Heritage Federal Credit Union, and preserve confidence of a financial institution in the furtherance of the public’s interest.

Plaintiffs' contention that the merger meeting violates the applicable regulations ignores the fact that the National Credit Union Administration directed Butler Heritage Federal Credit Union to move the merger meeting to a date within the forty-five day period prescribed under 12 CFR 708b.106 and that an overwhelming majority of the voting members approved the merger. The National Credit Union Administration's directive to move the merger meeting was issued out of concern for Butler Heritage Federal Credit Union's continued financial viability and served as a prompt corrective action as permitted under 12 C.F.R. 702.2.

Accordingly, Defendants request this Court deny Plaintiffs' Motion for Preliminary Injunction and permit the merger to proceed as voted by the members of Butler Heritage Federal Credit Union.

#### **I. STATEMENT OF THE FACTS AND CASE**

Plaintiffs filed their Complaint in this matter on May 7, 2023, in the Butler County Court of Common Pleas. (*See Court's Docket*). Plaintiffs' Complaint alleges, among other things, that the merger between Butler Heritage Federal Credit Union ("BHFCU") and MyUSA Credit Union is in violation of 12 C.F.R. 708b and in violation of the BHFCU charter and bylaws. (*See Complaint*). On the same day of this Complaint was filed, Plaintiffs also filed a Motion for Temporary Restraining Order and/or Preliminary Injunction. (*See Court's Docket*). On May 9, 2023, this Court granted Plaintiff's TRO and set a hearing on Preliminary Injunction for May 17, 2023 at 9:00am. (*See Court's Docket*).

BHFCU was founded in 1956 to serve as a credit union for employees of the City of Middleton, employees of the credit union, and members of their families. (*See Affidavit of Margaret Hale*). As part of the creation of BHFCU, bylaws were enacted, the board and committees were staffed through elections, and the officers were appointed. (*See Affidavit of Margaret Hale*).

In 2021, BHFCU underwent an examination by the National Credit Union Administration (“NCUA”), the regulatory body that oversees and insures credit unions in the United States in accordance with Title 12 of the Code of Federal Regulations. (*See* Affidavit of John Terril at ¶4). After the investigation, NCUA issued a Supervisory Report to BHFCU requiring BHFCU to remedy certain shortcomings or merge with an existing credit union as part of a prompt corrective action. (*Id.* at ¶5). The Board of Directors, consistent with the bylaws, opted to merge BHFCU with MyUSA Credit Union and initiated the process in accordance with 12 CFR 708b, and sought to complete the merger by June 30, 2023. (*See* Affidavit of John Terril ¶6). NCUA insisted that the merger be completed by March 31, 2023. (*Id.*). As part of this process, BHFCU submitted a “Merger and Insurance Conversion Documents” package to NCUA. (*Id.* at ¶10).

The 850 members that remained with BHFCU at the time of the vote, down from approximately 1,500 in 2018, were informed of the April 4, 2023 merger vote through written notice which also provided a ballot to vote by mail in March 2023. (*See* Merger and Insurance Conversion Documents). Members were also given the option to attend the meeting and vote in real-time by electronic means through third-party entity E Space Communications, an organization approved and authorized by NCUA to conduct voting for Federal Credit Unions. (*See* Affidavit of Keith Hardin at ¶5). Members also had the option of submitting the attached ballot from the notice, or in-person, as permitted by 12 CFR 708.106(b)(2). (*See* Affidavit of Keith Hardin). The notice provided to the voting members, other than the forty-five day notice truncated at the direction of NCUA, otherwise complied with 12 CFR 708b.106. (*See* Affidavit of John Terril).

After affirming a quorum had been established at the meeting, consistent with the BHFCU bylaws and the federal regulations, the votes were cast and E Space Communications tabulated the results. (*See* Affidavit of Keith Hardin). Based on the results, an overwhelming majority of the

voting members of BHFCU voted in favor of the merger with MyUSA Credit Union. (*See* Affidavit of Keith Hardin). Specifically, 309 members of BHFCU cast valid ballots pertaining to the merger with 74% (230 members) in favor of the merger and 26% voting against the merger. (*See* Affidavit of Keith Hardin at ¶7). Contrary to Plaintiffs' assertions otherwise, there were no voting irregularities and the integrity of the vote was maintained. (*See* Affidavit of Keith Hardin at ¶8).

The merger between BHFCU and MyUSA Credit Union continued in accordance the procedure set forth under the applicable federal regulations. (*See* Affidavit of John Terril). Plaintiffs initiated this action seeking to prevent the merger, despite the majority rule decision of BHFCU's membership, and also asserted claims for negligence and breach of fiduciary duty. (*See* Complaint). In their Complaint, Plaintiffs asserted a number of inaccuracies with respect to the bylaws that must be addressed herein to provide this Court with an accurate recitation of the same. (*See* Complaint). Specifically:

- The election procedure cited by Plaintiffs for the procedure for the merger vote is inapplicable because Article VI, section 3 pertains to the elections of individuals nominated by the nominating committee to fill vacancies on the Board of Directors or committees at the annual meeting.
- The voting which takes place at the annual meeting to fill the aforementioned vacancies requires in person voting; while proxies cannot be used, agents can be designated to cast a vote through written authorization under Article VI, section 4.
- There is nothing in Article VI that allows members to vote on the day-to-day operations, because that is covered in Article VII, which delegates that power to the Board. Pursuant to Article VII, section 5, the board of directors "shall have the general direction and control of the affairs of this credit union[,]” and provides a list of other duties.
- In addition to the duties provided in Article VII, the board also appoints officers, whose duties are provided in Article VIII.
- The supervisory committee is elected by the members, using the nominations provided by the nominating committee, and they have the authority to suspend directors, officers, or members of the credit committee through a unanimous vote, pursuant to Article X, section 5.

- Under Article XIX, section 3, any director, committee member or employee of the credit union can be removed by two-thirds affirmative vote at a special meeting called for the purpose; a special meeting may be called by the president *sua sponte* or at the written request of 10 members.
- Article XIX, section 4 permits the board to replace an officer who is absent, disqualified, or otherwise unable to perform the duties.
- Article XIX, section 5 prohibits directors, committee members, officers, agents, or employees from participate in deliberations upon which their personal pecuniary interest or those belonging to an entity they are directly or indirectly interested in.

(See Bylaws of BHFCU).

In summary, the bylaws Plaintiffs directed this Court's attention to in order to obtain the temporary restraining order are inapplicable because they are limited to filling vacancies on the Board of Directors or committees. (*Id.*). Furthermore, the bylaws as a whole designate a process for removing members of the Board, officers, or committee members, i.e., ten members could have provided a written request to the president to call a special meeting under Article V, section 3, for the purpose of removing individuals, and only two-thirds of the members present, assuming there was a quorum - 15 or more members - would be needed to remove that person or those persons. *See also* Article V, section 5. (*Id.*). Simply put, Plaintiffs incorrectly conflated the election bylaws with the merger voting procedure which is set forth in 12 CFR 708b.106. (*See* Complaint).

Additionally, after the June 30, 2021 examination by NCUA, BHFCU was required to obtain approval to change officials and senior executive officers, thus all board and committee members were subject to approval by NCUA. (*See* Affidavit of John Terril at ¶9). At no point did BHFCU falsify votes in any election or special meeting. (*Id.* at ¶8).

### III. ARGUMENT

#### A. Standard for Preliminary Injunctions.

“The purpose of a preliminary injunction is to preserve the status quo of the parties pending a final adjudication upon the merits. *Smith v. West Chester Hosp., LLC*, Butler County Ct. of Comm. Pleas Case No. CV 2021-0801206, 2012 Ohio Misc. LEXIS 103, \*7 (Sep. 6, 2021) citing *Back v. Faith Props., LLC*, 12th Dist. Butler No. CA2008-05-060, 2002-Ohio-6107. Whether a plaintiff is entitled to a preliminary injunction is **subject to a four factor test that requires the plaintiff to establish by clear and convincing evidence**: (1) a substantial likelihood of success on the merits, (2) irreparable injury to the plaintiff if the injunction is not granted, (3) that no unjustifiable harm to third parties will result, and (4) that the injunction will service public interest. *Procter & Gamble Co. v. Stoneham*, 140 Ohio App. 3d 260, 267, 747 N.E. 2d 268 (1st Dist. 2000); *State ex rel. Dewine v. 333 Joseph, LLC*, 3d Dist. Marion No. 9-13-71, 2014-Ohio-5090, 2014 Ohio App. LEXIS 4942. “[I]njunctive relief is an extraordinary remedy and is issued cautiously and sparingly.” See *Weinberger v. Romero-Barcelo*, 456 U.S. 305, 312-313, 102 S. Ct. 1798, 72 L. Ed. 2d 91 (1982).

#### B. Plaintiffs cannot establish substantial likelihood of success on the merits.

A preliminary injunction is not intended as a remedy for a litigant, rather, it is intended to “preserve and protect the ability of the court to provide an effective judgment on the merits.” *Lodsin v. Buckley*, Summit County Ct. of Comm. Pleas Case No. CV 2009-04-2884, 2009 Ohio Misc. LEXIS 2724 (Aug. 28, 2009), citing *Pelester v. Millsaps*, 9th Dist. Summit No. 19375, 1999 Ohio App. LEXIS 5012 (Oct. 27, 1999). Plaintiffs must establish the conjunctive elements of their negligence claim (duty, breach, causation, and damages) and their fiduciary duty claims (existence of a fiduciary relationship, breach of a duty which is derived from that relationship, and damages

proximately caused by the breach). *See O'Neil v. O'Neil*, 169 Ohio App. 3d 852, 2006-Ohio-6426, 865 N.E.2d 917 (8th Dist.). For purposes of the preliminary injunction, because Plaintiffs seek an extraordinary remedy, Plaintiffs have a substantial burden and “must establish a right to a preliminary injunction by showing clear and convincing evidence of each element of the claim.” *Jancono v. Invacare Corp.*, 8th Dist. Cuyahoga No. 86605, 2006-Ohio-1596, 2006 Ohio App. LEXIS 1501.

In this case, Plaintiffs have not provided clear and convincing evidence that they are likely to succeed on the merits at trial. (*See Court's Docket*). At best, there is a genuine issue of fact that will require the parties to present their cases-in-chief to a jury to allow the trier of fact determine the credibility of the witnesses and the sufficiency of the evidence. *See Civ. R. 56(C)*. As this Court is aware, this case remains in its infancy and there has been no discovery conducted or responsive pleadings filed. (*See Court's Docket*). There is nothing before this Court that would allow Plaintiffs to establish their negligence and breach of fiduciary duty claims as a matter of law; rather, with the affidavit testimony and supporting documentation attached hereto, the chance of Plaintiffs succeeding on the merits of their claim at this point hardly meets the clear and convincing standard required under Ohio jurisprudence. *Jancono, supra*.

Accordingly, Plaintiffs cannot establish through clear and convincing evidence that they have a likelihood of success on the merits of their claims.

**C. Plaintiffs cannot establish an irreparable harm.**

“The purpose of injunctive relief is to ‘prevent a future wrong that the law is unable to redress[,’ t]herefore, when a party’s injury can be redressed by an award of monetary damages, there is no irreparable harm.” *City of Cincinnati v. City of Harrison*, 1st Dist. Hamilton No. 090702, 2010-Ohio-3430, ¶9, 2010 Ohio App. LEXIS 2957. In this case, Plaintiffs’ claims are for

negligence and breach of fiduciary duty, not causes of action that require an injunction at this phase to ensure an effective remedy can be levied by this Court. *See Lodsins, supra*. Plaintiffs' negligence and fiduciary duty claims seek monetary damages, thus, there is no status quo for this Court to preserve through a preliminary injunction. (*See Complaint*).

Additionally, the merger between BHFCU and MyUSA Credit Union was not only lawful and permitted by the regulations, but was a sound and prudent business decision, properly voted on by BHFCU members, in accordance with 12 CFR Parts 701 and 708b, and at the direction of NCUA. (*See Affidavit of John Terril*). Additionally, to support their motion for a temporary restraining order, Plaintiffs have supplied one (1) affidavit from Stephen L. Snider, himself a named Plaintiff to this case. (*See Court's Docket*). This affidavit almost verbatim repeats allegations listed in the complaint and does not support Plaintiffs' argument that merger in question would cause irreparable harm to members of BHFCU. (*Id.*). At this time, the allegations in the Complaint and Snider's affidavit constitute nothing more than self-serving speculation and fail to demonstrate even a scintilla of any credible assertion that irreparable harm will occur if this Court does not grant extraordinary injunctive relief. (*Id.*); *see also City of Cincinnati, supra*.

Accordingly, Plaintiffs cannot establish the irreparable injury factor of their preliminary injunction Motion with clear and convincing evidence.

**D. A preliminary injunction would harm third-party interests and be inapposite to the public interest.**

As noted above, the third and fourth factor Plaintiffs must establish to obtain a preliminary injunction are that no unjustifiable harm to third parties will result, and that the injunction will service public interest. *Procter & Gamble Co.*, 140 Ohio App. 3d at 267. Like the prior two elements, these factors must be established through clear and convincing evidence. *Id.*



In this case, the majority of the voting members voted in favor of the merger, with 74% of the voting members, representing 36% of BHFCU membership, voting in favor of merging BHFCU with MyUSA Credit Union. (*See* Affidavit of Keith Hardin at ¶7). These numbers unequivocally establish that 230 members third-parties would suffer unjustifiable harm by preventing the merger to proceed, because NCUA's directive is intent on staving off BHFCU's collapse. (*See* Affidavit of John Terril). Similarly, requiring BHFCU to forge ahead as an independent credit union despite the clear directive of NCUA, without the infrastructure offered by MyUSA Credit Union, would lead to the faltering of confidence in local financial institutions in contravention to public interest. *See also Procter & Gamble, supra*.

As noted above, BHFCU acted at the direction of NCUA and held a merger meeting in accordance with 12 CFR 708b.106. (*See* Affidavit of John Terril). The merger of the two credit unions was spurred by NCUA's concern as to BHFCU's financial viability. (*See* Affidavit of John Terril). While it is anticipated that Plaintiffs will assert NCUA's directive is evidence supporting their negligence and breach of contract claims, those issues can be appropriately dealt with after discovery is conducted and the trier of fact is permitted to weigh the credibility of the witnesses and the sufficiency of the evidence at trial. *City of Cincinnati, supra*. Granting injunctive relief at this stage would promulgate uncertainty in this case, as opposed to the preservation of the status quo injunctive relief is supposed to maintain, because the current determination of the regulatory body is that BHFCU is failing, and prolonged litigation may only exacerbate this Defendant's financial situation. (*See* Affidavit of John Terril).

Enabling the failure of BHFCU by postponing or precluding the proposed merger recommended by NCUA would only put third-party members of BHFCU at risk and undermine

the public's confidence in this and other financial institutions, thus, Plaintiffs cannot establish the third and fourth factors of a preliminary injunction through clear and convincing evidence.

### III. CONCLUSION

Based on the foregoing, Defendants request this Court deny Plaintiffs' Motion for Preliminary Injunction.

Respectfully submitted,

*/s/ Judd Uhl*

Judd Uhl (0071370)

LEWIS BRISBOIS BISGAARD & SMITH LLP

250 E. 5<sup>th</sup> Street, Suite 2000

Cincinnati, Ohio 45202

Tel. 513.808.9913

Fax 513.808.9912

[Judd.uhl@lewisbrisbois.com](mailto:Judd.uhl@lewisbrisbois.com)

*Attorney for Defendants Margaret Hale, Lisa Parks, John David Terril, Robert J. Fraley, Vincent Lovejoy, James Hall, Ernest W. Howard, James C. Mile, and Kevin Dreyer*

**CERTIFICATE OF SERVICE**

I hereby certify that on this 16<sup>th</sup> day of May 2023, a copy of the foregoing was served via email pursuant to Civ. R. 5(B) through the court's transmission facilities upon the following:

Thomas G. Eagle  
Eagle Law Offices  
3400 N. State Rt. 741  
Lebanon, Ohio 45306  
[eaglelawoffice@cs.com](mailto:eaglelawoffice@cs.com)  
*Attorney for Plaintiffs*

*/s/ Judd Uhl*  
\_\_\_\_\_  
Judd Uhl (0071370)  
LEWIS BRISBOIS BISGAARD & SMITH LLP  
[Judd.uhl@lewisbrisbois.com](mailto:Judd.uhl@lewisbrisbois.com)  
*Attorney for Defendants Margaret Hale, Lisa Parks, John David Terril, Robert J. Fraley, Vincent Lovejoy, James Hall, Ernest W. Howard, James C. Mile, and Kevin Dreyer*

IN THE COURT OF COMMON PLEAS  
BUTLER COUNTY, OHIO

KATHY J. WRIGHT, et al.

Plaintiff,

v.

JOHN DAVID TERRIL, et al,

Defendant.

CASE NO. CV 2023 050927

JUDGE Gregory S. Stephens

**AFFIDAVIT OF JOHN D.**  
**TERRILL**

**Affidavit of John D. Terrill**

STATE OF Ohio )  
COUNTY OF Butler )


SS.

I, John D. Terril, being first duly sworn, states the following to be true:

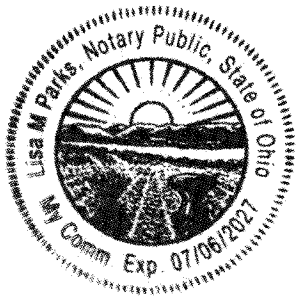
1. I, John D. Terrill, am over the age of eighteen, of sound mind and otherwise competent to testify.
2. I have personal knowledge of the facts contained in this affidavit.
3. I am the President/Chairman of the Board of Directors of the Butler Heritage Federal Credit Union (hereafter "BHFCU") in Butler County, Ohio.
4. As Chairman of the Board of BHFCU, I had personal knowledge of the National Credit Union Administration's (NCUA) June 30 2021 Examination Report of BHFCU. *See Exhibit A*
5. Exhibit A is a true and accurate copy of the National Credit Union Administration's June 30 2021 Examination Report of BHFCU

6. To my belief and knowledge as Chairman, the Nation Credit Union Administration's (NCUA) Supervision Report for period ending March 31, 2021 to BHFCU stated: "*It is now in the best interests of your membership to merge with another credit union.*" *Exhibit A, p.4.*
7. To my belief and knowledge as Chairman, per the National Credit Union Administration's June 30 2021 Examination of BHFCU, BHFCU was required to obtain approval from the National Credit Union Administration regarding all changes of officials and senior executive officers, therefore, all board and committee members have been approved by the National Credit Union Administration since September 30, 2020. *See Exhibit A p. 1.*
8. To my belief and knowledge as Chairman, per the National Credit Union Administration's directives, the "Merger and Insurance Conversion Documents" Package detailing the Proposed BHFCU Merger with My USA Credit Union was sent to the National Credit Union Administration on October 6, 2022, and was approved. *See Exhibit B.*
9. Exhibit B is a true and accurate copy of the "Merger and Insurance Conversion Documents" Package detailing the Proposed BHFCU Merger with My USA Credit Union, which was submitted to the National Credit Union Administration.
10. To my belief and knowledge as Chairman, the original timeline for merger was to be completed by June 30, 2023. The National Credit Union Administration insisted that the completed merger date be moved to March 31, 2023.
11. To my belief and knowledge as Chairman of the Board of Directors, all meetings regarding said "merger" or "election of officers or committee members" of the BHFCU were held in accordance with the BHFCU Articles, with the guidance of National Credit Union Administration directives, or with SEC Guidance or State Law Considerations during the Covid-19 Pandemic.
12. To my belief and knowledge as Chairman, no Board member ever falsified or misused BHFCU member votes in any election or special meeting.

FURTHER AFFIANT SAYETH NAUGHT.

  
\_\_\_\_\_  
John D. Terrill

Affirmed before me and subscribed in my presence this 16 day of May 2023.



*Lisa M Parks*  
Notary Public

IN THE COURT OF COMMON PLEAS  
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Defendant.

CASE NO. CV 2023 050927

JUDGE Gregory S. Stephens

**AFFIDAVIT OF KEITH HARDIN**

1. My name is Keith Hardin.
2. I am over the age of eighteen, of sound mind and otherwise competent to testify.
3. I have personal knowledge of the facts contained in this affidavit.
4. I am the President of E Space Communications Inc. (E Space).
5. E Space has been in business for 23 years and has conducted approximately 1,000 elections for Credit Unions.
6. The election was conducted in accordance with standards communicated to us by Butler Heritage Federal Credit Union, and was complete on April 4, 2023.
7. Overall 309 members cast valid ballots representing 36% of the membership. There were 230 ballots in favor (74%) and 79 ballots cast against (26%).
8. I personally reviewed the voting results that were tabulated and stored in the normal course of business and have verified that these numbers are accurate.
9. A true and accurate copy of my email reporting the details of this election is attached to this affidavit.

10. Butler Heritage Federal Credit Union also ran a virtual meeting using our virtual Meeting System and allowed any member to attend the April 4 meeting online in real time.

**FURTHER AFFIANT SAYETH NAUGHT.**

*Keith L. Hardin*

\_\_\_\_\_  
Keith Hardin

STATE OF OHIO            )  
  ) ss:  
COUNTY OF FRANKLIN )

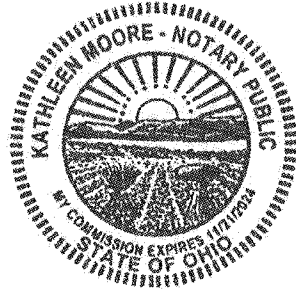
Sworn to before me and signed in my presence Keith Hardin on 5-16-23

*Kathleen Moore*

\_\_\_\_\_  
Notary Public

My Commission Expires: 11-21-2024

SEAL





# Exhibit A



## National Credit Union Administration

### Eastern Region

1775 Duke Street, Suite 4000

Alexandria, VA 22314

(703) 519-4600

To Officials of BUTLER HERITAGE Federal Credit Union:

We completed an examination of your credit union as of June 30, 2021. Attached is our defined-scope examination report for your review and action.

#### **What does this defined-scope examination report cover?**

Our report covers major risk and regulatory compliance areas in your credit union. We reviewed your financial condition, the quality of your management, risk exposure and areas of regulatory compliance as part of the examination. This report documents our conclusions, and agreed upon corrective actions, if warranted.

#### **What are your responsibilities?**

You are responsible for taking appropriate and necessary action to address any deficiencies we identify in this report.

#### **What are the report's sources and limits?**

This report reflects the information we gathered from your records, officers and staff, and other sources we believe reliable. This is not an audit. Our reviews do not attest to the accuracy of your financial statements. Our reviews may be limited to key areas of risk or compliance.

#### **What if you disagree with this report?**

You have appeal rights. We encourage you to provide continuous and ongoing feedback during the exam, and to work with examiners to resolve disagreements before we deliver the final report. If you have a complaint regarding a rating or an administrative action you believe to be unjustified or not supported by the facts, NCUA offers numerous levels to appeal an examination report.

### **Levels of Appeal**

The purpose of our appeals structure is to encourage immediate dialogue with the individuals most closely associated with your credit union and most directly accessible by you. You should follow the appeals order outlined below for most issues and complaints:

- 1. Examiner.** First approach your examiner. This is usually the most effective method of resolving disagreements. You have the right to challenge conclusions and receive support for conclusions. We train examiners to support and communicate their conclusions to you.
- 2. Supervisory Examiner.** If you cannot resolve differences with your examiner, contact your supervisory examiner. The supervisory examiner will provide an objective review of the facts. Our supervisory examiners are knowledgeable of regulations, and examination processes. They can view your examination in context of standards applied during other examinations, and provide an objective review of the facts.

Your supervisory examiner is William Hunter. You may contact your supervisory examiner at [whunter@ncua.gov](mailto:whunter@ncua.gov) or by calling (571) 458-6066.

- 3. Regional Office.** You may also appeal formally in writing to the Regional Director within 30 calendar days of receiving your final report. The Regional Director will conduct an objective review and respond formally in writing. Address your correspondence to:

**Regional Director**  
**National Credit Union Administration – Eastern Region**  
**1775 Duke Street, Suite 4000**  
**Alexandria, VA 22314**  
**(703) 519-4600**  
**[EasternMail@ncua.gov](mailto:EasternMail@ncua.gov)**

- 4. Office of Examination and Insurance.** After receiving a written decision by the Regional Director, you may make a written request for review by the Director of the Office of Examination and Insurance if you are appealing a material supervisory determination, as defined in Part 746, Subpart A of the NCUA's regulations. This review can be requested prior to filing an appeal with the Supervisory Review Committee, as discussed below. You must file your request for review within 30 calendar days of receiving the Regional Director's response by mailing or delivering your written request to the Secretary of the Board, National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314. Requesting a review from the Director of the Office and Examination does not void your right to subsequently file an appeal with the Supervisory Review Committee.
- 5. Supervisory Review Committee.** The most definitive step in the appeals process is to contact NCUA's Supervisory Review Committee if you are appealing a material supervisory determination, as defined in Part 746, Subpart A of the NCUA's regulations. You must file your appeal within 30 calendar days of receiving the Regional Director's written response or, if you have requested review by the Director of the Office of Examination and Insurance, within 30 calendar days after a final decision is made by the Director of the Office of Examination and Insurance. Appeals must be in writing and filed with the Secretary of the Board, National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314.

The Supervisory Review Committee is comprised of three regular members selected by the Secretary of the Board, from among a pool of the NCUA's senior staff, as appointed by the Chairman. This committee reconsiders and makes recommendations on material supervisory determinations.

- 6. NCUA Board.** You can appeal Supervisory Review Committee decisions, other than the denial of a Technical Assistance Grant reimbursement, to the NCUA Board within 30 days of receiving the Supervisory Review Committee's decision.

The process for appealing material supervisory determinations to the Director of the Office of Examination and Insurance, the Supervisory Review Committee, and the NCUA Board is outlined in Part 746, Subpart A of the NCUA's regulations.

**This report is strictly confidential and remains the property of NCUA. You may not disclose its contents in any manner without NCUA's prior written authorization except as directed by the FCU Act.**

To protect credit unions from reprisals, NCUA has a zero-tolerance retaliation policy. Examiners may not take action against a credit union for using any formal or informal appeal channel. If a supervisor discovers an examiner retaliated with unreasonable action against a credit union, that examiner will face disciplinary action.

**Additional Contact Information:** In addition to the appeal structure outlined above, you may also contact the following offices:

- 1. Office of General Counsel.** If you have a legal issue regarding your exam, you may write to the Office of General Counsel at [ogcmail@ncua.gov](mailto:ogcmail@ncua.gov) at any time.
- 2. Office of Examination and Insurance.** If you have a question about examination policies or technical (e.g. financial or accounting) matters, you may write to the Office of Examination and Insurance at [eimail@ncua.gov](mailto:eimail@ncua.gov) at any time.

**Reporting Unprofessional Behavior:** If you feel an examiner has behaved inappropriately, you should immediately call the Office of the Inspector General at (800) 778-4806.

### **Key Documents and Their Purpose**

Please review the following items to understand your examination report. This information will help to guide you through the various sections of our report and point you to documents that contain critical action plans. You should contact your examiner with any questions about these key sections.

**Cover Letter** – This is a four page document in the front of the exam report that outlines the purpose of the report, your appeal rights, and key documents and their purpose.

**Table of Contents** – This document reflects the full set of documents and schedules an examiner provided to you in the written report. You should receive everything listed in the Table of Contents.

**Examination Overview** – This is a narrative document designed to provide you a summary of the exam, key issues and items for consideration and place them in context of the credit union's overall condition.

**Document of Resolution** – This is one of the most critical documents for you. It outlines the problems identified and corrective action plans that represent agreements reached with officials to correct concerns of the highest priority. These plans are normally negotiated with you. It is important that you take action on this document. We expect faithful performance on all agreements reached and documented on this form. You should work within the agreed timeframes and we strongly advise you to communicate with your examiner if you run into difficulties completing the agreements on time. Failure to address items may result in an enforcement action.

**Document of Resolution Status** – This document notes your compliance with previously issued Documents of Resolution.

**This report is strictly confidential and remains the property of NCUA. You may not disclose its contents in any manner without NCUA's prior written authorization except as directed by the FCU Act.**

**Examiner's Findings** – This document reflects problems that management must address, but can do so in the normal course of business. Management may determine the timeframe and approach for correcting these problems.

**Loan Exceptions** – This document reflects a listing of loan exceptions identified during a review of individual loan files. These exceptions may include **(1)** documentation deficiencies, **(2)** loan processing exceptions, **(3)** violations of the *FCU Act* or *NCUA rules and regulations*, **(4)** violations of the credit union's lending policies, **(5)** violations of consumer compliance regulations, and **(6)** deficient credit practices.

**Supplementary Facts** – This is a multi-purpose form used for things like further background information related to specific examination concerns, information on new or proposed rules, and expanded discussion about a topic discussed at a high level in the Examination Overview or elsewhere in the report.

Numerous other documents may be included in your report. If you have questions regarding any of the key documents or supplementary forms and schedules, we encourage you to ask your examiner to provide an explanation.

### **Risk Ratings of Your Institution**

NCUA uses two distinct classification tools during our examinations and insurance reviews:

1. Credit union composite and component CAMEL ratings; and
2. The Seven Risk Categories.

Each system provides an assessment of the risk in your credit union. CAMEL is NCUA's version of the federal uniform financial institution rating system (UFIRS). Each letter in CAMEL represents a specific risk component including, Capital Adequacy, Asset Quality, Management, Earnings, and Liquidity/Asset-Liability Management. We rank each component on a scale of 1-5 with 1 being the lowest risk and 5 being the highest risk. The five component ratings are accompanied by an overall composite rating which is also ranked on a scale of 1-5. You can find a complete description of the CAMEL rating system in Letter to Credit Unions 07-CU-12 on our website at [www.NCUA.gov](http://www.NCUA.gov).

We also rate on a qualitative scale of low, moderate or high the risk attributes of seven key functional areas of the credit union including Credit Risk, Interest Rate Risk, Liquidity Risk, Transaction Risk, Compliance Risk, Strategic Risk and Reputation Risk. You can find a complete description of the Risk Categories in Letter to Federal Credit Unions 02-FCU-09 on our website at [www.NCUA.gov](http://www.NCUA.gov).

Sincerely,

Jack Taylor  
Examiner-in-Charge

**This report is strictly confidential and remains the property of NCUA. You may not disclose its contents in any manner without NCUA's prior written authorization except as directed by the FCU Act.**

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## Examination Overview

Officials, we performed an examination of your credit union using our Small Credit Union Examination Program. Our effective date was June 30, 2021. This report discusses your CAMEL and risk ratings.

### COVID-19 Statement

As a result of limitations because of the COVID-19 pandemic, we were unable to complete a full assessment of the credit union’s risk profile and management’s ability to identify, measure, monitor, and control risk. We may schedule an onsite contact at your credit union in a future date to perform examination procedures we were unable to conduct offsite. You will be notified in advance of the onsite contact, in accordance with our standard notification process.

### CAMEL AND RISK RATINGS

Current CAMEL	Capital	Asset Quality	Management	Earnings	Asset Liability Management
4	4	2	5	5	3
Prior CAMEL					
4	4	2	5	5	3

### Notice of Troubled Condition

Your credit union remains a CAMEL composite “4” rating. Therefore, Butler Heritage Federal Credit Union continues to be in “troubled condition” per §212(f) of the Federal Credit Union Act and §701.14 of the National Credit Union Administration (NCUA) Rules and Regulations. **You must obtain NCUA approval for changes of officials and senior executive officers** at least 30 days prior to the effective date of the change or within 48 hours of election at an annual membership meeting. You can find this information on NCUA’s website. These procedures remain in effect until your credit union is upgraded to a CAMEL composite “3” or better.

### CAMEL Discussion

#### Composite Rating

Your composite rating remains a “4”, based on the following:

- You continue to exhibit unsafe and unsound practices.
- You have not complied with all of the deadlines and corrective actions established in the PWL. Refer to the PWL Status Update section of this report for details.
- There are serious deficiencies, resulting in unsatisfactory performance. This includes disregard to agreements reached in prior examinations.
- Identified problems are not being addressed or resolved by the board of directors and the supervisory committee.

## Examination Overview

- The supervisory committee has not been monitoring management to ensure identified weaknesses are being addressed.
- There is no sense of urgency to address noted deficiencies.
- Continued accounting errors in general ledger accounts.

These and other weaknesses identified in this report require frequent supervision to monitor.

### Capital

This component rating remains unchanged at a “4”. This rating indicates deficient capital. In light of the credit union’s current and prospective risk profile, there is a threat to the continued viability of the credit union. Your net worth ratio was 6.91 percent at June 30, 2021. The main factor for the decline in your net worth ratio was increased share levels and negative earnings. You do not have sufficient earnings to support increased levels of membership deposits long term.

Because your net worth ratio is below seven percent, you are subject to the provisions of Prompt Corrective Action (PCA). Please refer to Rules and Regulations, Part 702.202 for further details.

### Asset Quality

This component rating remains unchanged at a “2”. This risk rating indicates satisfactory asset quality and credit administration practices.

### Management

This component rating remains unchanged at a “5”, because of critically deficient board and management performance. We noted numerous repeat concerns, which you nor your staff have addressed. A number of these items have been outstanding for several examinations and supervision contacts, despite reaching agreements over and over with examiners to correct. You have not demonstrated the ability or capability to correct problems and implement appropriate risk management practices. Problems and significant risks are not measured, monitored, or controlled and there is a current threat to the credit union’s ongoing viability.

### Earnings

This component rating remains unchanged at a “5”. This rating indicates earnings are critically deficient and represent a distinct threat to the credit union’s viability. Earnings do not support current and future capital funding, commensurate with the credit union’s overall financial condition, growth, and risk factors. You have been unable to correct the credit union’s declining financial condition on your own for several years and merging is the best alternative for your membership. The last time your Return on Average Assets (ROAA) ratio was greater than 0.50 percent was at December 31, 2007, when it was 0.98 percent. Your net worth ratio has steadily declined from 9.18 percent at December 31, 2019 to 6.19 percent at June 30, 2021. You must proceed with your plans to merge and work to swiftly resolve



## Examination Overview

obstacles, with assistance from your legal counsel. Please refer to the Document of Resolution (DOR) and DOR Status Update sections for additional details.

### Asset Liability Management

This component rating remains unchanged at a “3”. This rating indicates liquidity and Asset Liability Management (ALM) practices in need of improvement. Our primary concern remains the significant share growth you experienced during the pandemic. These funds still remain and you need to develop a strategy to entice members with large account balances to move their funds elsewhere. Decreasing share balances will help stabilize your net worth ratio.

Risk Area	Risk Ranking	Comments
Transaction	High and Unchanged	This risk rating supported by: <ul style="list-style-type: none"> <li>• There are numerous, stale-dated reconciling entries noted on your Corporate One FCU reconciliation. These items date back to February 2021 and need resolved.</li> <li>• Continued general ledger reconciliation concerns.</li> <li>• Information Security Program (ISP) deficiencies.</li> <li>• Insufficient disaster recovery and business continuity plans.</li> </ul>
Compliance	High and Unchanged	This risk rating supported by: <ul style="list-style-type: none"> <li>• Continued non-compliance with corrective actions and deadlines required in the PWL.</li> <li>• Continued ISP deficiencies.</li> <li>• Untimely FinCEN 314(a) reviews.</li> </ul>
Strategic	High and Unchanged	There is a lack of future direction for this credit union. The credit union’s financial condition continues to decline and identified problems are not being addressed timely. This casts significant doubts on your abilities to serve the membership. Merger is a fast approaching reality. Additionally, we noted concerns with your disaster recovery and business continuity plans.
Reputation	High and Unchanged	This risk rating is directly impacted from the factors identified in the other risk areas. If you do not address the identified problems, your financial condition and the perception the membership has of the credit union will be impacted.

## Examination Overview

Credit	Moderate and Unchanged	We were unable to complete a review of recently granted loans during our offsite exam posture. However, we were able to review loans when we were onsite in April 2021. We did not identify any concerns from the review.
Liquidity	Moderate and Unchanged	The concern we have for this risk area is the increase in shares continues to be sustained. This places significant downward pressure on the credit union's net worth ratio. Because of the retained shares, you are now subject to PCA.
Interest Rate	Low and Unchanged	Our Estimated Net Economic Value test indicated a low Interest Rate Risk rating.

### CONCLUSION

Because of your failure to take appropriate corrective action over the past several years, it is now in the best interests of your membership to merge with another credit union. Please read and review this report. If you have any questions, contact Principal Examiner Jack Taylor at (703) 380-1807.

# Exhibit B



# **MERGER AND INSURANCE CONVERSION DOCUMENTS**

PROPOSED MERGER WITH MYUSA CREDIT UNION





September 30, 2022

Ms. Martha Ninichuk  
Director of the Office of Credit Union Resources and Expansion  
National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314

Re: Notice of Intent to Merge and Convert Share Insurance and  
Request for Approval to Merge and Convert Share Insurance

Dear Ms. Ninichuk:

The Board of Directors of Butler Heritage Federal Credit Union has adopted a resolution to merge with MyUSA Credit Union and has duly approved of the enclosed merger plan and related documents. The merger, if successfully completed, will also result in the Butler Heritage Federal Credit Union converting to nonfederal share insurance. Assuming the merger is approved by NCUA, and that the membership votes in favor of the proposition to merge and convert share insurance, we anticipate the merger to become effective on or after March 31, 2023.

NCUA Rule Part 708b.101(b) requires that Butler Heritage Federal Credit Union must have the prior written approval of the NCUA before merging with any other credit union. Please consider this letter our formal request for your approval of the merger. Further, NCUA Rule Part 708b.104(a) requires that upon approval of the merger plan by the Boards of Directors, the merging credit unions must submit the following information to the Regional Director. Please consider the following materials as satisfying this requirement:

- The merger plan, as described at 708b.103(a);
- Resolutions of the Boards of Directors;
- Proposed Merger Agreement;
- Proposed Notice of Special Meeting on Proposal to Merge and Convert to Nonfederally-Insured Status; and,
- Copy of the form of Ballot for Merger Proposal and Conversion to Nonfederally-Insured Status.

Evidence that the state's supervisory authority approves the merger will be sent directly from the state.

In addition to the above, for mergers where the continuing credit union is not federally-insured and will not apply for federal insurance, NCUA Rule Part 708b.104(a)(9) requires: (1) a written statement from the continuing credit union that it is "aware of the requirements of 12 U.S.C.1831t(b), including all notification and acknowledgment requirements;" and, (2) proof that the accounts of the credit union will be accepted for coverage by the nonfederal insurer. NCUA Rule Part 708b.203(c) also requires that a credit union that resolves to seek conversion of share insurance must notify the Regional Director in the form prescribed at 708b.301(a). The attached letters satisfy these requirements.

If you have any questions, or if any additional materials are needed by your office, please contact me at 513.420.5804.

Sincerely,

A handwritten signature in black ink, appearing to read "James C. Miles". The signature is fluid and cursive, with the first name "James" being the most prominent.

James C. Miles  
Acting Manager

cc: Robert Rutkowski, Deputy Superintendent for Credit Unions  
Ohio Division of Financial Institutions

John Kutchev, Eastern Region Director  
NCUA

Kurt Loose, Vice President – Examination & Insurance  
American Share Insurance



September 30, 2022

Ms. Martha Ninichuk  
Director of the Office of Credit Union Resources and Expansion  
National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314

Re: Notice of Intent to Convert to Private Share Insurance

Dear Ms. Ninichuk:

In accordance with federal law at Title 12, United States Code Section 1785(b)(1)(D), I request the National Credit Union Administration approve the conversion of Butler Heritage Federal Credit Union from federal share insurance to private primary share insurance with American Share Insurance.

On July 27, 2022, the board of directors of Butler Heritage Federal Credit Union resolved to pursue the conversion from federal insurance to private insurance via a merger with MyUSA Credit Union. A copy of the resolution is enclosed.

On January 2, 2023, the credit union plans to solicit the vote of our members on the conversion. The credit union will employ E Space Communications, Inc. (PO Box 3156, Dublin, OH 43016, 800.969.9153) to conduct the member vote. The credit union will use the form notice and ballot required by NCUA regulations, and will certify the results to NCUA as required by NCUA regulations.

Aside from the notice and ballot, the credit union does intend to provide its members with additional written information about the conversion. I understand that NCUA regulations forbid any communications to members, including communications about NCUA insurance or private insurance, that are inaccurate or deceptive.

The State of Ohio allows credit unions to obtain primary share insurance from American Share Insurance. I have enclosed a copy of a letter from Kevin Allard, Superintendent, and Robert Rutkowski, Deputy Superintendent for Credit Unions, for the Ohio Division of Financial Institutions, establishing that American Share Insurance has the authority to provide Butler Heritage Federal Credit Union with primary share insurance.

I have enclosed a copy of a letter from American Share Insurance indicating it has accepted Butler Heritage Federal Credit Union for primary share insurance and will insure the credit union immediately upon the date that it loses its federal share insurance.

I am aware of the requirements of 12 U.S.C. 1831t(b), including all notification and acknowledgment requirements.

I am the point of contact for conversion matters, and I can be reached at 513.420.5804.

Sincerely,

A handwritten signature in black ink, appearing to read "James C. Miles". The signature is written in a cursive style with a large initial "J".

James C. Miles  
Acting Manager

cc: Robert Rutkowski, Deputy Superintendent for Credit Unions  
Ohio Division of Financial Institutions

John Kutchev, Eastern Region Director  
NCUA

Kurt Loose, Vice President – Examination & Insurance  
American Share Insurance



**MERGER RESOLUTION**  
**Butler Heritage Federal Credit Union**  
(Merging Credit Union)

**Resolution**

The Board of Directors believes our credit union should merge with MyUSA Credit Union, Inc. (continuing credit union). The continuing credit union will assume the shares and liabilities of our credit union. Our credit union will transfer to the continuing credit union all of our assets, rights, and property. All members of our credit union will receive shares in the continuing credit union, which will stay in business under its present charter.

**Certification**

We, the Board Presiding Officer and Secretary of this credit union, are authorized to:

- Seek National Credit Union Administration Regional Director approval of the merger.
- Execute and deliver the merger agreement on the effective date of the merger.
- Execute all agreements and other papers required to complete the merger.

We certify to the National Credit Union Administration that the foregoing is a full, true, and correct copy of a resolution adopted by the Board of Directors of our credit union at a meeting held under our bylaws on July 27, 2022. A quorum was present and voted. The resolution is duly recorded in the minutes of the meeting and is still in full force and effect.

John D. Terrill  
John D. Terrill (Sep 9, 2022 13:03 EDT)

Board Presiding Officer

09-09-2022

Date

James Hall  
James Hall (Sep 9, 2022 20:08 EDT)

Secretary

9/9/22

Date

## MERGER RESOLUTION

MyUSA Credit Union, Inc.

(Continuing Credit Union)

### Resolution

The Board of Directors believes our credit union should merge with Butler Heritage Federal Credit Union (merging credit union). Our credit union will assume the merging credit union's shares and liabilities. The merging credit union will transfer to our credit union all of its assets, rights, and property. All members of the merging credit union will receive shares in our credit union, which will stay in business under its present charter.

### Certification

We, the Board Presiding Officer and Secretary of this credit union, are authorized to:

- Seek National Credit Union Administration Regional Director approval of the merger.
- Execute and deliver the merger agreement on the effective date of the merger.
- Execute all agreements and other papers required to complete the merger.

We certify to the National Credit Union Administration that the foregoing is a full, true, and correct copy of a resolution adopted by the Board of Directors of our credit union at a meeting held under our bylaws on 02/23/2021. A quorum was present and voted. The resolution is duly recorded in the minutes of the meeting and is still in full force and effect.

*Christina D'Amico*

Board Presiding Officer

09/09/2022

Date

*Christina McElfresh*  
Christina McElfresh [Sep 22, 2022 16:21 EDT]

Secretary

09/12/2022

Date



## STATEMENT OF AWARENESS

MyUSA Credit Union is aware of the requirements of 12 U.S.C. 1831t(b), including all notification and acknowledgement requirements.

A handwritten signature in black ink that reads "James C. Miles". The signature is written in a cursive style with a large initial "J".

James C. Miles, CEO  
September 30, 2022

# Certification of No Non-Disclosed Merger-Related Financial Arrangements

We, the undersigned officials of Butler Heritage Federal Credit Union and MyUSA Credit Union certify to the National Credit Union Administration (NCUA) as follows:

1. The information provided to the NCUA in the merger application, and the proposed disclosure to the members of Butler Heritage Federal Credit Union includes a complete, true and accurate statement about all merger-related financial arrangements, if any, provided to covered persons, as those terms are defined in Part 708b of the NCUA's regulations.
2. We understand that we have an affirmative duty to revise our merger application and the notice to the members of Butler Heritage Federal Credit Union if merger-related financial arrangements are added or increased after our application is submitted.

This certification signed September 9, 2022.

MyUSA Credit Union

Emmanuel Daouza

MyUSA CU, Board Presiding Officer

James C Miles

James C Miles (Sep 9, 2022 13:07 EDT)

CEO, MyUSA CEO

Butler Heritage Federal Credit Union

John D. Terrill

John D. Terrill (Sep 9, 2022 14:32 EDT)

Butler Heritage FCU, Board Presiding Officer

James C Miles

James C Miles (Sep 9, 2022 13:07 EDT)

Butler Heritage FCU, CEO



September 26, 2022

Mr. Jim Miles, CEO  
MyUSA Credit Union, Inc.  
3600 Towne Boulevard  
Middletown, OH 45005-5543

Re: Merger of **Butler Heritage** Federal Credit Union  
into MyUSA Credit Union, Inc.

Dear Mr. Miles:

Please be advised that American Share Insurance ("ASI") approves the above-captioned proposed merger transaction and will continue to provide primary share insurance to MyUSA Credit Union, Inc. upon completion of such merger pursuant to the terms and conditions of the Primary Insurance Policy currently in effect with MyUSA Credit Union, Inc.

Sincerely,

A handwritten signature in black ink that reads 'Kurt R. Loose'.

Kurt R. Loose  
Vice President of Examination and Insurance

cc: Mr. Rob Rutkowski  
Deputy Superintendent for Credit Unions  
Ohio Division of Financial Institutions



Department  
of Commerce

Division of Financial Institutions

Sheryl Maxfield, Director

Mike DeWine, Governor  
Jon Husted, Lt. Governor

September 27, 2022

John Terrill, Board President  
Butler Heritage Federal Credit Union, Inc.  
660 N. University Blvd.  
Middletown, OH 45042

Dear Mr. Terrill:

This letter is in response to Butler Heritage Federal Credit Union's request for this office to provide your credit union evidence that American Share Insurance ("ASI") is authorized to issue share insurance in the State of Ohio. This letter will serve as the necessary evidence required by the National Credit Union Administration under 12 CFR Part 708b.203 (e)(2).

Pursuant to Section 1733.041 of the Ohio Revised Code, a state-chartered credit union must obtain insurance for the protection of their members' accounts. Such share guarantee insurance may be obtained from the National Credit Union Administration or from ASI. ASI is established as a "credit union share guaranty corporation" under Chapter 1761 of the Ohio Revised Code, which is defined, in part, as "a corporation described in section 1761.02 of the Revised Code and licensed by the superintendent of insurance under section 1761.04 of the Revised Code to guarantee payment of a credit union share account of an individual member..." Ohio Revised Code Section 1761.01 goes on to define "credit union share guaranty insurance" as "insurance for the protection of share accounts of member credit unions described in and required by section 1733.041 of the Revised Code."

ASI is licensed by the Ohio Department of Insurance to issue share deposit insurance. ASI is subject to regulatory oversight by the Ohio Department of Insurance and the Division of Financial Institutions, Ohio Department of Commerce. Should there be any questions, or if you would like to discuss this matter further, please contact Robert W. Rutkowski, Deputy Superintendent for Credit Unions at (614) 644 -7511.

Sincerely,

Kevin R. Allard  
Superintendent

Robert Rutkowski  
Deputy Superintendent

cc: Kellie Bolon, Sales and Marketing Administrator; American Share Insurance  
Martha Ninichuk, Director, Office of Credit Union Resources & Expansion; National  
Credit Union Administration  
John Kutchev, Eastern Region Director; National Credit Union Administration

77 South High Street  
21<sup>st</sup> Floor  
Columbus, Ohio 43215-6120 U.S.A.

614 | 728 8400  
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## PLAN OF MERGER

The Plan of Merger is agreed to between MyUSA Credit Union, an Ohio state-chartered credit union ("Continuing Credit Union"), and Butler Heritage Federal Credit Union, an Ohio federally insured and chartered credit union ("Merging Credit Union"). The parties agree as follows:

1. Merging Credit Union shall merge with and into Continuing Credit Union.
2. Each membership in the Merging Credit Union shall be converted into a membership in the Continuing Credit Union. Each membership in the Continuing Credit Union shall remain a membership in the Continuing Credit Union.
3. No adjustments to shares, reserves, undivided earnings, or dividends have been identified.
4. No changes relative to insurance such as life savings and loan protection insurance have been identified.
5. Member share insurance for the Merging Credit Union will change from the National Credit Union Administration (federal) to American Share Insurance (private).
6. The Bylaws and Articles of Incorporation of the Continuing Credit Union shall be affected by the filing of this Plan of Merger:
  - Article III-Membership Section 1- Qualifications of the Bylaws of the Continuing Credit Union is amended to include all elements the Continuing Credit Union's definable community interest as stated in its Articles of Incorporation plus all elements the Merging Credit Union's definable community interest as stated in its Articles of Incorporation.
7. The Bylaws and Articles of Incorporation of the Continuing Credit Union, as in effect immediately prior to the effective date of the merger, shall remain the Bylaws and Articles of Incorporation of the Continuing Credit Union, except as noted above.
8. In conjunction with an approved merger, there will not be any merger related financial agreements, as defined in 708b.2.
9. Upon consummation of the merger, the Continuing Credit Union shall succeed, without other transfer, to all rights and property of the Merging Credit Union and shall be subject to all the debts, liabilities and obligations of the Merging Credit Union in the same manner as if incurred by the Continuing Credit Union.
10. All rights of creditors and all liens and trusts upon or arising from the property of the Continuing Credit Union and the Merging Credit Union shall be preserved unimpaired, provided that the liens and trust obligations upon the property of a Merging Credit Union shall be limited to the property affected thereby immediately prior to the time of the merger.
11. Any action or proceeding pending by or against the Merging Credit Union may be prosecuted to judgment, which shall bind the Continuing Credit Union, or the Continuing Credit Union may be proceeded against or substituted in its place.

September 30, 2022

### MyUSA Credit Union

  
Emmanuel D'Souza, Board Chairman

  
Christina McElfresh, Board Secretary

### Butler Heritage Federal Credit Union

  
John D. Terrill, Board Chairman

  
James M. Hall, Board Secretary



August 22, 2022

Butler Heritage Federal Credit Union  
James Miles  
660 North University Blvd  
Middletown, OH 45042

Dear Mr. Miles,

This document provides additional information concerning the independent entity status of E Space Communications Inc. as required under 12 CFR §708b.2 for purposes of conducting a merger and conversion to private insurance.

E Space Communications Inc. has been conducting elections for Credit Unions under our CUBallot service for nineteen years and has served as an independent entity in each of those elections.

We are a closely held class C corporation. No official or senior manager of the Credit Union, or the immediate family members of any official or senior manager, has any ownership interest in, or is employed by, E Space Communications Inc.

We also wish to assure you that:

- We will conduct the election conforming to the requirements of 12 CFR §708b.203(f).
- Any ballot cast in a branch will be placed in an envelope by the member and deposited in a voting box that has been sealed with a security seal. An independent courier will retrieve the ballots and reseal the ballot box. The courier will count the ballots and send them directly to E Space Communications using one of our overnight delivery accounts. We will verify that all ballots were received. None of the ballots will be opened until after the special meeting has occurred.
- The final, certified results will be provided electronically prior to the allotted fourteen calendar days after the special meeting.

We are attaching a spreadsheet that lists elections we have conducted recently. This information includes the asset size of the Credit Union, number of members, and the voting methods used for each election.

We appreciate this opportunity to be of service to you. Please let me know if you have any questions or require more information.

Sincerely,

A handwritten signature in black ink that reads 'Keith L. Hardin'.

Keith L. Hardin  
President

800.969.9153  
614.784.7903  
614.437.7132

[info@espacecommunications.com](mailto:info@espacecommunications.com)

ONLINE SOLUTIONS  
BUILT FOR CREDIT UNIONS





E Space Communications conducts elections via Internet, telephone, and/or paper ballot depending on the preferences and bylaws of each Credit Union. Paper ballots are received via a U.S. Post Office box or independent courier who picks up the ballots cast at the Credit Union branches via sealed ballot box. During tabulation all ballots are cross checked to prevent duplicate voting regardless of voting method(s) used. All ballots are stored in accordance with the record retention policy of each Credit Union.

The list below includes only recent elections.

Credit Union	Members	Assets (millions)	Voting Methods
Aberdeen Proving Ground FCU	148,000	\$2,063	Internet and Paper
Aloha Pacific Federal Credit Union	60,000	\$1,068	Internet
Anderson Federal Credit Union	14,000	\$106	Internet and Paper
Arizona Central Credit Union	58,000	\$602	Internet
ASECU	14,000	\$131	Internet and Paper on Demand
AurGroup Financial Credit Union	12,000	\$150	Internet and Paper on Demand
BECU	1,200,000	\$24,753	Internet, Phone, Paper on Demand
Cabrillo Credit Union	22,000	\$370	Internet and Paper on Demand
Central Missouri Community Credit Union	15,000	\$117	Internet, Phone
CommStar Credit Union	10,500	\$170	Internet and Paper on Demand
Connections Credit Union	20,000	\$201	Internet and Paper on Demand
Conservation Employees' Credit Union	8,000	\$127	Internet, Paper on Demand
CP Federal Credit Union	57,000	\$552	Internet and Paper
Credit Union of New Jersey	39,000	\$387	Paper
Credit Union of Ohio	19,000	\$156	Internet, Phone, Paper on Demand
CSE Federal Credit Union	44,000	\$314	Internet
Department of Labor Federal Credit Union	7,000	\$93	Internet, Phone, Paper on Demand
Directions Credit Union	80,000	\$1,021	Internet, Phone, Paper on Demand
East Idaho Credit Union	35,000	\$343	Internet and Paper on Demand
Firefighters Community Credit Union	30,000	\$201	Internet, Phone, Paper on Demand
First Financial Credit Union	80,500	\$660	Internet, Phone, and Paper
Fortera Credit Union	52,000	\$639	Internet, Phone, Paper on Demand
FRB Federal Credit Union	5,600	\$110	Internet, Paper, Paper on Demand
Genesis Employees' Credit Union	3,500	\$16	Internet, Phone, Paper on Demand
Hawaii State Federal Credit Union	90,000	\$1,943	Internet, Phone, Paper on Demand
Houston Texas Fire Fighters FCU	17,000	\$290	Internet and Paper
Hudson Valley Credit Union	275,000	\$5,906	Internet, Phone and Paper
Icon Credit Union	27,800	\$360	Internet and Paper
Interra Credit Union	72,000	\$692	Internet
iQ Credit Union	75,000	\$1,395	Internet, Phone, Paper on Demand
ISU Credit Union	20,000	\$262	Internet, Phone, Paper on Demand
KEMBA Financial Credit Union	97,000	\$1,654	Internet, Phone, Paper on Demand
KH Network Credit Union	7,000	\$64	Internet, Phone, Paper
Minnesota Valley Federal Credit Union	16,000	\$208	Internet
Mutual 1st Federal	13,000	\$109	Internet
Mutual Credit Union	27,000	\$247	Internet and Paper on Demand

800.969.8153

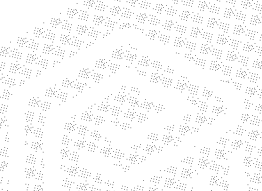
☎ 814.784.7303

☎ 614.437.7132

[info@espacecommunications.com](mailto:info@espacecommunications.com)

ONLINE SOLUTIONS

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N. W. Iowa Credit Union	5,000	\$61	Internet and Paper
National Institutes of Health FCU	39,000	\$737	Internet and Paper
NW Preferred Federal Credit Union	10,000	\$158	Internet and Paper
Ohio Educational Credit Union	17,000	\$127	Internet, Phone, Paper on Demand
OneAZ Credit Union	141,000	\$2,416	Internet, Phone, Paper on Demand
OnPoint Community Credit Union	403,000	\$7,343	Internet, Phone, Paper on Demand
PAHO/WHO Federal Credit Union	5,500	\$246	Internet, Paper
Pathways Financial Credit Union	27,000	\$455	Internet, Phone, Paper on Demand
Polish & Slavic Federal Credit Union	102,000	\$2,227	Internet
PostCity Financial Credit Union	6,000	\$65	Internet and Paper
Rock Valley Credit Union	18,000	\$133	Internet
Standard Register Federal Credit Union	3,500	\$39	Internet and Paper
Telhio Credit Union	69,500	\$946	Internet and Paper
Town and Country Credit Union	18,500	\$540	Internet, Phone, Paper on Demand
TruWest Credit Union	87,000	\$1,312	Internet
Universal 1 Credit Union	52,000	\$446	Internet and Paper on Demand
WCCU Credit Union	37,000	\$623	Internet, Phone, Paper on Demand
Western Vista Federal Credit Union	10,000	\$188	Internet
White River Credit Union	5,600	\$95	Internet
Wright-Patt Credit Union	367,000	\$5,734	Internet and Paper
WSSC Federal Credit Union	4,000	\$32	Internet, Phone, Paper on Demand
Zia Credit Union	8,000	\$164	Paper

800.969.9153

☎ 614.784.7303

☎ 614.437.7132

Info@espacecommunications.com

ONLINE SOLUTIONS

BUILT FOR CREDIT UNIONS



## Merger Agreement

This agreement is made and entered into on \_\_\_\_\_ by and between MyUSA Credit Union, Inc. (continuing credit union) and Butler Heritage Federal Credit Union (merging credit union).

The continuing credit union and the merging credit union agree to the following terms:

1. The merging credit union will transfer to the continuing credit union all of its assets, rights, and property.
2. The continuing credit union will assume and pay all liabilities of the merging credit union. In addition, the continuing credit union will issue all members of the merging credit union the same amount of shares they currently own in the merging credit union, subject to the following share adjustments (if any):

MyUSA Credit Union (continuing)

\_\_\_\_\_  
Board Presiding Officer

\_\_\_\_\_  
Secretary

Butler Heritage Federal Credit Union (merging)

\_\_\_\_\_  
Board Presiding Officer

\_\_\_\_\_  
Secretary

# Merger Agreement

Before me a Notary Public (or other authorized officer) appeared the above named Emmanuel P. D' Souza and Christina R. McElfresh, Board Presiding Officer and Secretary of MyUSA Credit Union, who being personally known to me as (or proved by the oath of credible witnesses to be) the persons who executed the annexed instrument acknowledged the same to be their free act and deed and in their respective capacities the free act and deed of said credit union.

(SEAL)

Notary Public  
My commission expires \_\_\_\_\_, 20\_\_\_\_.  
State of \_\_\_\_\_  
County of \_\_\_\_\_

# Merger Agreement

Before me a Notary Public (or other authorized officer) appeared the above named John D. Terrill and James N. Hall, Board Presiding Officer and Secretary of Butler Heritage Federal Credit Union, who being personally known to me as (or proved by the oath of credible witnesses to be) the persons who executed the annexed instrument acknowledged the same to be their free act and deed and in their respective capacities the free act and deed of said credit union.

(SEAL)

Notary Public  
My commission expires \_\_\_\_\_, 20\_\_\_\_.  
State of \_\_\_\_\_  
County of \_\_\_\_\_

Butler Heritage Federal Credit Union  
660 North University Boulevard  
Middletown, OH 45042



**Notice of Special Meeting on Proposal to Merge  
and Convert to Non-federally Insured Status**



**Butler Heritage Federal Credit Union**

On July 27, 2022 the Board of Directors of your credit union approved a proposition to merge with MyUSA Credit Union and to convert from federal share (deposit) insurance to private insurance. You are encouraged to attend a special meeting of our credit union at 660 North University Boulevard, Middletown, Ohio 45042 or virtually at <https://www.cuballot.com/butlerheritagefcu-meeting> on April 4, 2023, at 6:00 PM (ET) to address this proposition. Please note that you will need to enter your account number and the last four digits of your Social Security Number to join the meeting online.

**Purpose of Meeting**

The meeting has two purposes:

1. To consider and act upon a proposal to merge our credit union with MyUSA Credit Union, the continuing credit union.
2. To approve the action of the Board of Directors of our credit union in authorizing the officers of the credit union, subject to member approval, to carry out the proposed merger.

If this merger is approved, our credit union will transfer all its assets and liabilities to the continuing credit union. As a member of our credit union, you will become a member of the continuing credit union. On the effective date of the merger, you will receive shares in the continuing credit union for the shares you own now in our credit union.

**Insurance Conversion**

Currently, your accounts have share insurance provided by the National Credit Union Administration, an agency of the federal government. The basic federal coverage is up to \$250,000, but accounts may be structured in different ways, such as joint accounts, payable-on-death accounts, or IRA accounts, to achieve federal coverage of much more than \$250,000. If the merger is approved, your federal insurance will terminate on the effective date of the merger. Instead, your accounts in the credit union will be insured up to \$250,000 by American Mutual Share Insurance Corporation (American Share), a corporation chartered by the State of Ohio. The federal insurance provided by the National Credit Union Administration is backed by the full faith and credit of the United States government. The private insurance you will receive from American Share, however, is not guaranteed

**IF THIS MERGER IS APPROVED, AND THE MYUSA CREDIT UNION FAILS, THE FEDERAL GOVERNMENT DOES NOT GUARANTEE YOU WILL GET YOUR MONEY BACK.**

**Other Information Related to the Proposed Merger**

The directors of the participating credit unions carefully analyzed the assets and liabilities of the participating credit unions and appraised each credit union's share values. The appraisal of the share values appears on the attached individual and consolidated financial statements of the participating credit unions.

The directors of the participating credit unions have concluded that the proposed merger is desirable for the following reasons:

MyUSA Credit Union, chartered in 1934, offers a full range of financial products and services. MyUSA has all the services you currently have, along with other benefits, such as:

- Nine additional branch locations, seven with drive-thru
- Expanded hours of operation, including Saturdays
- Additional ATM locations
- Increased member service support staff ready to help with all your banking needs
- Night and weekend call center availability/chat assistance
- Instant issue debit and credit cards
- Cash back debit card rewards
- Prepaid debit cards and gift cards
- Home Advantage Program - Resources to search, buy, or sell a home

The Board of Directors of our credit union believes the merger should not include an adjustment in shares for the following reason: Our credit union's share value is less than MyUSA Credit Union's share value, so no adjustment is necessary.

The main office of the continuing credit union will be as follows:

- 3600 Towne Boulevard, Middletown, OH 45005

The branch offices of the continuing credit union will be as follows:

- 660 North University Boulevard, Middletown, OH 45042
- 1 Reynolds Way, Kettering, OH 45430
- 3115 South Dixie Drive, Dayton, OH 45439
- 1260 East Ash Street, Piqua, OH 45356
- 1620 Upper Valley Pike, Springfield, OH 45504
- 1201 Crawford Street, Middletown, OH 45044
- 21 West Dorothy Lane, Kettering, OH 45429
- 933 West State Street, Trenton, OH 45067
- 536 West National Road, Vandalia, OH 45377

The merger must have the approval of a majority of members who vote on the proposal, provided at least 20 percent of the total membership participates in the voting.

Enclosed with this Notice of Special Meeting is a Ballot for Merger Proposal and Conversion to Nonfederally-insured Status. If you cannot attend the meeting, please complete the ballot and return it to E Space Communications Inc., PO Box 3156, Dublin, OH 43016 by no later than 6:00 PM (ET) on April 4, 2023. To be counted, your ballot must reach E Space Communications Inc. by the date and time announced for the meeting.

By order of the Board of Directors.



John D. Terrill  
Chairman of the Board of Directors

March 6, 2023



**Ballot for Merger Proposal  
and Conversion to Non-federally Insured Status**



**Butler Heritage Credit Union**

Name of Member: \_\_\_\_\_

Account No.: \_\_\_\_\_

Fold here

Please mail this completed ballot to: E Space Communications Inc., PO Box 3156, Dublin, Ohio 43016. E Space must receive it by 6:00 PM (ET) on April 4, 2023. A postage-paid envelope addressed to E Space Communications Inc. is enclosed for use in returning the ballot to them. Members may also cast their ballots by voting online ([butlerheritagefcu.cuballot.com](http://butlerheritagefcu.cuballot.com)), at a credit union branch, using a mobile device scan and at the special meeting, in accordance with the instructions provided in the enclosed Newsletter.

I understand if the merger and conversion of the Butler Heritage Federal Credit Union into the MyUSA Credit Union is approved, the National Credit Union Administration share (deposit) insurance I now have, up to \$250,000, or possibly more if I use different account structures, will terminate upon the effective date of the conversion. Instead, my shares in the MyUSA Credit Union will be insured up to \$250,000 by American Mutual Share Insurance Corporation (American Share), a corporation chartered by the State of Ohio. The federal insurance provided by the National Credit Union Administration is backed by the full faith and credit of the United States Government. The private insurance provided by American Mutual Share Insurance Corporation is not.

**I FURTHER UNDERSTAND THAT IF THIS MERGER IS APPROVED, AND THE MYUSA CREDIT UNION FAILS, THE FEDERAL GOVERNMENT DOES NOT GUARANTEE THAT I WILL GET MY MONEY BACK.**

Fold here

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

- Approve the merger and the conversion to private insurance and authorize the Board of Directors to take all necessary action to accomplish the merger and conversion.
- Do not approve the merger and the conversion to private insurance.

Signature: \_\_\_\_\_

Printed member's name: \_\_\_\_\_

Date: \_\_\_\_\_





**BUTLER HERITAGE**  
*Federal Credit Union*

**We  
Need  
Your**

**VOTE**

**APPROVE THE MERGER AND CONVERSION  
TO PRIVATE INSURANCE**

Enclosed is a ballot asking for your support on merging Butler Heritage Federal Credit Union with MyUSA Credit Union and converting our current deposit insurance from federal to private deposit (share) insurance. Your elected Board of Directors and Management believe the merger and insurance conversion is in the best interest of all members, and we urge you to vote to approve the merger and conversion to private insurance.

**COVERAGE PER INDIVIDUAL ACCOUNT...  
NOT PER MEMBER**

If the merger and conversion is completed, your deposit accounts will be insured up to \$250,000 per each and every account (with no limit to the number of accounts) by American Mutual Share Insurance Corporation (American Share), an Ohio-based corporation and the nation's largest credit union-owned private deposit insurer. There is no increased cost to you.

MEMBER ACCOUNTS EXAMPLE	AMERICAN SHARE'S INSURANCE
Savings/Regular Share	\$250,000
Checking/Share Draft	\$250,000
Share Certificate/Regular CD #1	\$250,000
Share Certificate/Regular CD #2	\$250,000
Club Share	\$250,000
Christmas Club Share	\$250,000
IRA	\$250,000

**EXCESS SHARE INSURANCE**

Additionally, members will also receive up to \$250,000 of excess deposit insurance through Excess Share Insurance Corporation (ESI), a licensed private insurance company. When combining American Share's deposit insurance with ESI's excess insurance, each and every account of every member will be covered up to \$500,000.

**BENEFITS OF THE MERGER**

**Nine additional branch locations, seven with drive-thru**

**Expanded hours of operation, including Saturdays**

**Additional ATM locations**

**Increased member service support staff ready to help with all your banking needs**

**Night and weekend call center availability/chat assistance**

**Instant issue debit and credit cards**

**Cash back debit card rewards**

**Prepaid debit cards and gift cards**

**Home Advantage Program - Resources to search, buy, or sell a home**

FEDERAL REGULATION REQUIRES THAT THE FOLLOWING STATEMENT APPEAR.

**IF YOU ARE A MEMBER OF THIS CREDIT UNION, YOUR ACCOUNTS ARE CURRENTLY INSURED BY THE NATIONAL CREDIT UNION ADMINISTRATION, A FEDERAL AGENCY. THIS FEDERAL INSURANCE IS BACKED BY THE FULL FAITH AND CREDIT OF THE UNITED STATES GOVERNMENT. IF THE CREDIT UNION CONVERTS TO PRIVATE INSURANCE WITH AMERICAN SHARE INSURANCE AND THE CREDIT UNION FAILS, THE FEDERAL GOVERNMENT DOES NOT GUARANTEE THAT YOU WILL GET YOUR MONEY BACK.**

## ABOUT AMERICAN SHARE INSURANCE AND PRIVATE INSURANCE

- No credit union member has ever lost money in an American Share-insured deposit.
- American Share is owned by the credit unions it insures and has been exclusively insuring credit union members' accounts for over 48 years.
- Currently, over 1.3 million members belong to credit unions insured by American Share.
- A majority of American Share's assets are held in cash and US Treasury and US Government agency bonds.
- Credit unions must qualify for American Share deposit insurance, and American Share routinely examines the credit unions it insures.
- American Share is authorized to issue credit union share insurance in Ohio and is licensed and dual regulated by the Ohio Department of Insurance and the Ohio Department of Commerce in its home state. The company's financial statements are audited annually by an internationally recognized independent CPA firm and are available upon request at the credit union.

## WHY WE NEED YOUR VOTE TO MERGE AND CONVERT

Federal regulations require that all members be given the opportunity to vote, and that a minimum of 20% of the membership must vote.

Your deposits at Butler Heritage Federal Credit Union are currently insured by the National Credit Union Administration (NCUA), a federal agency. The standard maximum federal coverage is up to \$250,000, but members may structure their accounts to achieve federal coverage in excess of \$250,000.

## DEADLINE TO VOTE

APRIL 4, 2023 AT 6:00 PM (ET)

To be counted, your vote must reach E Space Communications Inc. on or before this time.

If you have any questions, please contact us at 513.423.2921.

We  
Need  
Your  
**VOTE**

PLEASE JOIN US

FOR OUR VIRTUAL TOWN HALL MEETING  
TO LEARN MORE ABOUT THE VOTE

APRIL 4, 2023 • 6:00 PM (ET)

*Please note that you will need to enter your account number and the last four digits of your Social Security Number to join the meeting online. You may also attend in person at 660 North University Blvd., Middletown, OH.*

[CUBALLOT.COM/BUTLERHERITAGEFCU-MEETING](http://CUBALLOT.COM/BUTLERHERITAGEFCU-MEETING)



## CAST YOUR VOTE

VIA THE FOLLOWING METHODS

As a reminder, your elected Board of Directors and Management believe the merger and insurance conversion is in the best interest of all members, and we urge you to:

Approve the merger and conversion to private insurance



### At Butler Heritage Federal Credit Union

660 North University Blvd. | Middletown, OH 45042



### Online

[butlerheritagefcu.cuballot.com](http://butlerheritagefcu.cuballot.com)



### Mail

E Space Communications Inc. | PO Box 3156 | Dublin, OH 43016



### Mobile Device Scan

[butlerheritagefcu.cuballot.com](http://butlerheritagefcu.cuballot.com)



### Special Meeting - Butler Heritage Federal CU

April 4, 2023 at 6:00 PM (ET)

Onsite | 660 North University Blvd. | Middletown, OH 45042

Virtual | [www.cuballot.com/butlerheritagefcu-meeting](http://www.cuballot.com/butlerheritagefcu-meeting)

Please note that you will need to enter your account number and the last four digits of your Social Security Number to join the meeting online.



## Merger Approval Notice

As a result of our membership's approval and approval by the National Credit Union Administration (NCUA), the status of Butler Heritage Federal Credit Union as a federally-insured credit union operating under the provisions of the Federal Credit Union Act will cease as of the close of business on xxx, 2023 and all member accounts will be transferred to MyUSA Credit Union. This merger means that each of your separate accounts in MyUSA Credit Union will be insured up to \$250,000 by American Mutual Share Insurance Corporation (ASI), a private corporation chartered by the State of Ohio. MyUSA also offers up to \$250,000 of excess deposit insurance through Excess Share Insurance Corporation (ESI), a licensed private insurance company. When combining ASI's deposit insurance with ESI's excess insurance, each and every account of every member will be covered up to \$500,000.

**The merger will result in the loss of federal share insurance. The credit union will, at any time before the effective date of merger, permit all members who have share certificates or other term accounts to close the federally-insured portion of those accounts without an early withdrawal penalty.**

Respectfully,

A handwritten signature in black ink that reads 'James C. Miles'.

James C. Miles  
Acting Manager



660 North University Boulevard  
Middletown, OH 45042

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On July 27, 2022, the Board of Directors of the Butler Heritage Federal Credit Union adopted a resolution to merge with MyUSA Credit Union. The merger, if successfully completed, will result in the Butler Heritage Federal Credit Union converting from federal to non-federal, or private, share insurance from American Mutual Share Insurance Corporation (ASI). In accordance NCUA Regulations 12 CFR Part 708b.206 (d), we do hereby submit the following documents that will be used during the voting period for your review.

**Notice and Ballot**

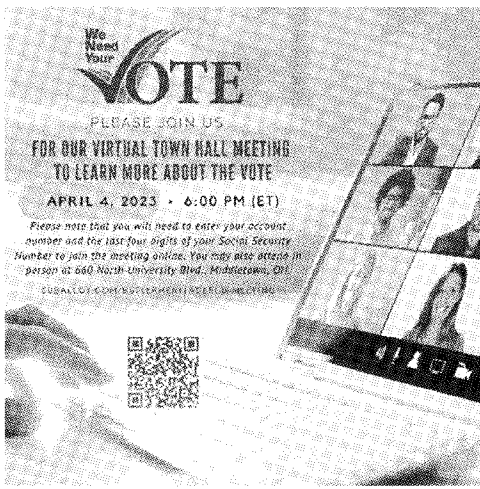
The credit union will use the notice and ballot as provided in NCUA Regulations 12 CFR Part 708b.303 (a) and 303 (b) in soliciting the required membership vote on the proposition. On March 6, 2023, the Notice and Ballot will be mailed via the United States Postal Service (USPS) to all members, will be available at [butlerheritagefcu.cuballot.com](http://butlerheritagefcu.cuballot.com) for online voting and will be available at the locations specified in the Notice.

**Newsletter**

To assist members in understanding the importance of their vote on the merger and share insurance conversion proposition, we intend to distribute the newsletter to members electronically and via the USPS on or after March 6, 2023. The electronic transmittals will simply contain We Need Your Vote, a link to a pdf copy of the newsletter and a link to submit votes online at [butlerheritagefcu.cuballot.org](http://butlerheritagefcu.cuballot.org). During the voting period, the newsletter will also be available to members at the location specified in the notice and the newsletter, as well as electronically at [butlerheritagefcu.cuballot.com](http://butlerheritagefcu.cuballot.com) and [butlerheritagefcu.org](http://butlerheritagefcu.org).

**Member Meeting**

We intend to hold our special meeting virtually and in person during the vote period. The electronic transmittals to members will contain the graphic below or simply links to the meeting registration site. Additionally, the graphic and the link to the meeting may be available at [butlerheritagefcu.org](http://butlerheritagefcu.org).



**Online Voting**

[butlerheritagefcu.cuballot.com](http://butlerheritagefcu.cuballot.com)

Test Member Account Number: 4111 | Test Last Four Digits of SSN: 0248

**Sample We Need Your Vote Logo**



**Merger Approval Notice**

If the membership and NCUA approve the proposition for the merger and conversion of insurance, we will mail to all members via the USPS the enclosed merger approval notice at least 30 days prior to the effective date of the merger and conversion of insurance.

# Fields of Membership

## **BUTLER HERITAGE FEDERAL CREDIT UNION**

Anyone who lives, works, worships or attends school in Butler County, Ohio.

## **MYUSA CREDIT UNION**

Anyone who lives, works, worships or attends school in Butler, Clark, Greene, Miami, Montgomery or Warren counties in Ohio.

# Contact Information

BUTLER HERITAGE FEDERAL CREDIT UNION  
MYUSA CREDIT UNION

## **JOHN D. TERRILL**

Chairman  
Butler Heritage Federal Credit Union  
660 North University Boulevard  
Middletown, OH 45042  
513.594.3893  
[www.butlerheritagefcu.org](http://www.butlerheritagefcu.org)

[JTERRILL@CLEARCREEKTOWNSHIP.COM](mailto:JTERRILL@CLEARCREEKTOWNSHIP.COM)

## **JAMES C. MILES**

CEO - MyUSA Credit Union  
Acting Manager - Butler Heritage Federal Credit Union  
3600 Towne Boulevard  
Middletown, OH 45005-5543  
513.420.5804  
[www.myusacu.com](http://www.myusacu.com)

[JMILES@MYUSACU.COM](mailto:JMILES@MYUSACU.COM)