

# Wakefield Town Employees Federal Credit Union



September 11, 2023

Dear Wakefield Town Employees Federal Credit Union Member:

We have some exciting news to share with you! On August 28, 2023, Wakefield Town Employees Federal Credit Union members voted on the proposal to merge with Stoneham Municipal Employees Federal Credit Union. We are pleased to report that by a majority vote, Wakefield Town Employees Federal Credit Union has approved this merger which will take our credit union in a new direction. This strategic partnership was legally effective as of September 1, 2023.

Over the next few months, we will work hard to ensure this merger culminates with all members gaining access to more products and services to enhance your banking experience. We want to share some information about Stoneham Municipal Employees Federal Credit Union and outline what's coming next.

## **How will this merger affect you?**

Your Wakefield Town Employees Federal Credit Union branch will remain open and the employees that service your accounts will continue to do so throughout this transition and beyond.

Soon, an official conversion package that will further explain any new product offerings or system changes that may impact you will be mailed. We will keep you informed as we move forward in this process.

## **What are the benefits of merging with Stoneham Municipal Employees Federal Credit Union?**

By merging, our two credit unions can maximize resources and offer additional and enhanced products and services, increase the number of branch locations where you can conduct your transactions, and strengthen our ability to grow so that we can do more for our members!

## **About Stoneham Municipal Employees Federal Credit Union:**

Established in 1963, Stoneham Municipal Employees Federal Credit Union currently holds over \$60 million in assets and serves the town employees in Stoneham, North Reading, Middleton, Wilmington, and Melrose, Massachusetts.

Stoneham Municipal Employees Federal Credit Union offers a wide array of financial products and services including; Home Equity Loans, Mortgages, Visa® Credit Cards, Mass Save HEAT Loans, as well as Personal and Auto Loans. Plus, once the merger is complete you will have

access to Checking Accounts with VISA® Debit cards, Online and Mobile Banking, Mobile Check Deposit, and access to over 55,000 Surcharge Free ATMs. You may request additional information regarding new products and services at the Wakefield branch.

You can learn more about Stoneham Municipal Employees Federal Credit Union by visiting [www.smefcu.org](http://www.smefcu.org).

We look forward to a successful partnership with Stoneham Municipal Employees Federal Credit Union and are excited to bring the benefits of expanded products and services to our members. If you have any questions or concerns, please do not hesitate to call us at 781-245-9331.

On behalf of Wakefield Town Employees Federal Credit Union, thank you for the opportunity to serve you. We look forward to continuing to meet your financial needs for many years to come, and we hope you will join us in welcoming Stoneham Municipal Employees Federal Credit Union to the Wakefield Town Employees Federal Credit Union family.

Sincerely,



Susan Smith  
Treasurer  
Wakefield Town Employees  
Federal Credit Union



Ann Marie Waugh  
President/CEO  
Stoneham Municipal Employees  
Federal Credit Union