

August 30, 2024

Dear member,

As part of the integration of FirstOntario Credit Union and Momentum Credit Union's operations, we undertook a review of branch locations to ensure we are being efficient while providing convenient locations.

In Hamilton, FirstOntario and Momentum both have branches near each other so we are consolidating the two locations. Current members who bank at 892 Upper James Street will be welcomed at FirstOntario's 1550 Upper James Street branch, located in South Hamilton Square. Members who have a safe deposit box will receive more details in the coming weeks.

Momentum's Oakville location will remain open and transition to a FirstOntario branch. These changes will be effective October 21.

For your convenience, FirstOntario branches offer Personal Assisted Teller (PAT) machine services – where you can connect with a live teller via video – to meet your banking needs. PAT machines are also available on Saturdays. Members can access any one of FirstOntario's 27 branches and PAT services throughout Ontario.

As a reminder, FirstOntario offers anytime, anywhere service through online and mobile banking. Visit [FirstOntario.com](https://www.firstontario.com) for more information about our many ways to bank.

Thank you for your patience during this transition. We look forward to providing you with excellent service and support to help you achieve your financial goals. For questions or concerns, please contact us at your Momentum branch or through 1-888-956-6636, we're here to help.

Sincerely,



Randy Murray  
SVP, Member Experience & Retail Banking  
FirstOntario Credit Union

## Important information about your transition to FirstOntario Credit Union

August 26, 2024

Momentum Credit Union and FirstOntario Credit Union reached a legal agreement to merge after a positive member vote in July. Since then, we've been working to fully integrate our operations and preparing to make FirstOntario products and services available to you. As a FirstOntario member, you are part of a strong financial institution that offers competitive products, services, rates and a commitment to our communities.

### What's next

**We are targeting the weekend of October 18 to 20, 2024 to complete activities and fully transition to FirstOntario Credit Union. During this time, current Momentum banking information will transfer to FirstOntario's system. All accounts and banking services – including online banking and debit card transactions – will be unavailable. All services will be accessible in the morning of Monday, October 21.**

### What to expect

#### 1. Branches

Following the transition weekend, the Momentum location in Hamilton will consolidate with FirstOntario's branch at 1550 Upper James Street. Momentum's Oakville branch will remain open and transition to a FirstOntario branch. Members will have access to any one of FirstOntario's 27 branches and Personal Assisted Teller services throughout Ontario.

#### 2. Personal banking

Momentum personal chequing accounts will be switched to FirstOntario's *Premium* plan over the transition weekend. As a welcome to members to FirstOntario, the monthly account fee will be reimbursed for a limited time, until the end of January. Following the initial welcome offer, members can continue to have the fee waived by maintaining a minimum monthly direct deposit or minimum daily balance or you can transition to a different account that better meets your needs. Savings accounts will move to a comparable FirstOntario plan. Please see additional pages for more details including the benefits and fees associated with FirstOntario plans as well as our exclusive *Benefits1 Bundle*. You can change your account any time once the transition is completed. Term deposits, investment accounts, loans and mortgages will also be transferred to FirstOntario's banking system.

#### 3. Business banking

Momentum business members who have a chequing account will be moved to FirstOntario's *Business Convenience* plan during the transition and the monthly account fee will also be waived until the end of January. More information about the switch for business chequing and savings plans is included in the additional pages.

#### 4. Account statements

After the transition weekend, new account activity and electronic statements will be available through FirstOntario's online banking. Members may also opt in for mailed paper statements (service fees apply).

**Transaction history before October 18 will not appear in the new system.** Please obtain copies of previous statements from your Momentum online banking or request from your branch to track transactions prior to October 18 (if necessary).

**5. Debit cards**

Members who currently have debit cards and/or are active online banking users will be mailed a new FirstOntario Debit Mastercard prior to October 18. Members will also receive a temporary PIN for their new card in a separate mailed letter a few days after the new card arrives.

**Please note: New FirstOntario Debit Mastercards cannot be used until October 21.**

Business members will need to pick up their new debit card at any FirstOntario branch once the transition is complete on October 21.

**6. Visa cards**

Collabria will issue new FirstOntario Visa cards with the same features and benefits in 2025.

**7. Online banking**

Prior to October 18, members who currently have a debit card and/or are active online banking users will receive details about FirstOntario's online banking service that will be available October 21. A temporary personal access code will be included to set up an online banking profile. Members must have a debit card to use FirstOntario's online banking service.

**8. Members with creditor insurance on mortgages, loans and lines of credit**

Your creditor insurance remains with CUMIS and the terms of your coverage and the premium you pay remain as set out in your certificate of insurance. Any references to Momentum Credit Union in your certificate of insurance were replaced (on August 1, 2024) with FirstOntario Credit Union Limited.

**9. Members Tax Free Savings Account (TFSA) contracts**

You will receive a letter to confirm the transfer of your TFSA to FirstOntario Credit Union.

**Watch for our next update coming soon**

We'll share information about key dates and how to be ready for the October 18 to 20 transition weekend. We'll also post updates on [Momentumcu.ca](https://momentumcu.ca). Until then, continue to use existing Momentum accounts, cheques, online banking and debit cards to manage your finances as usual.

Thank you in advance for your patience while we complete this process. For questions or concerns, please contact us at the branch or through 1-888-956-6636, we're here to help.

Sincerely,



Randy Murray  
Senior Vice President, Member Experience & Retail Banking  
FirstOntario Credit Union

## WHAT YOU CAN EXPECT

### Important information about your accounts post-merger

Over the weekend of October 18 to 20, we will be moving your current accounts to FirstOntario Credit Union's banking system. Please review the chart below to identify how your accounts will transition. **Your new FirstOntario accounts will be active as of October 21.**

Please visit [FirstOntario.com](https://www.firstontario.com) to review all of the details and benefits of our great products.

	Momentum Account Type	New FirstOntario Account
<b>Personal Accounts</b>	Chequing Accounts	<i>Premium</i>  <b>Welcome bonus:</b> Monthly <i>Premium</i> plan fees will be reimbursed until the end of January 2025.  If you want to continue enjoying no monthly fees, simply maintain a minimum direct deposit or minimum daily balance in your chequing account (see attached fee guide for details).
	High Interest Savings Accounts	<i>High Interest eSavings</i>
	Savings Accounts	<i>Daily Interest Savings</i>
	U.S. Savings Accounts	<i>U.S. Dollar Investment Savings</i>
<b>Business Accounts</b>	Chequing Accounts	<i>Business Convenience</i>  <b>Welcome bonus:</b> Monthly <i>Business Convenience</i> account fees will be reimbursed until the end of January 2025.  If you want to continue enjoying no monthly fees, simply maintain a minimum daily balance in your chequing account (see attached fee guide for details).
	Savings Accounts	<i>Business Savings</i>
	U.S. Savings Accounts	<i>Business U.S. Dollar Investment Savings</i>

# Personal Chequing Accounts and Fees

Effective April 15, 2024

Choose the account or package that best suits your day-to-day banking needs

Features and Services	Pay As You Go <sup>5</sup>	Premium	Premium Unlimited	U.S Dollar Chequing <sup>6</sup>
	For ultimate flexibility, only pay for what you use when you use it and any services you need, with no monthly fee.	Take advantage of unlimited transactions and 10 free <i>Interac</i> e-Transfers/month with a low monthly fee that can be waived.	Enjoy unlimited transactions and <i>Interac</i> e-Transfers plus exclusive access to legal, estate, home referral and identity theft assistance with a monthly fee that can be waived.	Frequent visitors to the United States can forget about the hassle of currency exchange and exchange rates.
<b>Monthly fee:</b>	\$0	\$13.95	\$19.95	\$1 USD
<b>Monthly fee for 60+<sup>1</sup></b>	\$0	\$6.98	\$9.98	\$0
<b>Monthly fee for students (under 25)<sup>2</sup></b>	\$0	\$0	\$9.98	\$1 USD
<b>Monthly fee waived with<sup>3</sup></b>	--	Min. daily balance of \$4,000 or min. monthly payroll/pension direct deposit of \$1,500 (\$1,000 min. direct deposit for seniors)	Min. daily balance of \$6,000 or min. monthly payroll/pension direct deposit of \$2,500	Min. daily balance of \$200 USD
<b>Day-to-day transactions (debits, cheques, pre-authorized debits)</b>	\$1 per in-branch withdrawal, cheque withdrawal and pre-authorized debit \$0 per bill payment and transfer	Unlimited		2 free debits per month (\$0.50 USD each thereafter)
<b><i>Interac</i><sup>®</sup> Debit or Debit Mastercard<sup>®</sup> (POS and Online)</b>	\$0.50		Unlimited	--
<b><i>Interac</i> e-Transfer<sup>®</sup> (Send, Request)<sup>4</sup></b>	\$1.50	10 free per month (\$1.50 each thereafter)		--
<b>Foreign currency transactions</b>	\$0.50 plus 2% foreign exchange fee	\$0.50 plus 2% foreign exchange fee		--
<b>ATM network transactions<sup>7</sup></b>				
<b>FirstOntario/THE EXCHANGE Network<sup>®</sup> ATM</b>	Unlimited	Unlimited		--
<b>Allpoint ATM (US)</b>				--
<b><i>Interac</i> or non-FirstOntario/non-THE EXCHANGE Network<sup>®</sup> ATMs</b>	\$3.50	\$3.50	Unlimited	--
<b>Cirrus<sup>®</sup> or non-Allpoint ATMs (US and international)</b>	\$3.50	\$3.50		--
<b>Optional features</b>				
<b>Monthly all-in-one paper statement<sup>8</sup></b>	\$2	\$2	\$2	\$2
<b>Monthly overdraft protection<sup>9</sup></b>	\$2.50	\$0	\$0	--
<b>Additional premium benefits included</b>				
		Up to \$60 rebate on Collabria Visa annual fee <sup>10</sup>	<ul style="list-style-type: none"> <li>Up to \$75 rebate on</li> <li>2 cheque orders per year (50 Cayman design)</li> <li>Unlimited bank drafts</li> <li>15% off safety deposit box rental</li> <li>Free, unlimited access to legal, estate, identity theft and home referral assistance through our Benefits1 Bundle</li> </ul>	

Please refer to the 'Account-related transactions and other services fee schedule' at [FirstOntario.com/fees](https://www.firstontario.com/fees) for additional information.

<sup>1</sup>At age 60, an automatic 50% monthly plan discount is applied. <sup>2</sup>To maintain the student discount, proof of post-secondary enrollment is required for students age 21+. <sup>3</sup>If the account meets the minimum daily balance at the end of each day in the month, the monthly fee will not be charged; if the account meets the direct deposit minimum, the monthly fee will be charged at month-end and reimbursed the following day. Whether or not a direct deposit minimum is acceptable for this offer is subject to FirstOntario approval. <sup>4</sup>The *Interac* e-Transfer fee is applied to Send Money transactions immediately and Request Money transactions when fulfilled.

<sup>5</sup>Applicable debit transaction fees on the Pay As You Go Account are applied immediately. <sup>6</sup>Debit transaction fees for the U.S. Dollar Account are charged in US funds; bill payments in U.S. funds cannot be made through online banking or the mobile app; this account is not accessible through any ATM network. <sup>7</sup>On applicable accounts, only the network fee normally charged by FirstOntario is waived; a surcharge by the ATM provider may apply.

<sup>8</sup>The monthly paper statement fee applies per member statement and is applied after each month-end; eStatements are free; all statements include cheque images at no extra cost. <sup>9</sup>The monthly overdraft protection fee is charged only when used and charged on each separate overdraft transaction, plus applicable interest charges (see [FirstOntario.com](https://www.firstontario.com) for current rates). <sup>10</sup>Subject to credit card approval. The annual fee rebate is available only once if a member has more than one Collabria Visa card and only for the primary card holder; the Visa rebate is also limited to one per personal account and excludes the U.S. Dollar Visa card. Account offers are available to Ontario residents only that are the age of majority. All account openings and offers are subject to FirstOntario approval and may be revoked at any time.

# Business Chequing Accounts and Fees

Effective November 1, 2023

Choose the account that works best with your business banking needs

Account Overview	Business eBanking Account	Business Convenience Account	Business Premium Account	Business Premium Plus Account	Community Account	Business U.S. Dollar Account 7
	For businesses that prefer online banking, plus occasional in-branch service with no fee surprises.	For businesses with a lower volume of transactions, looking for optimum flexibility and minimal fees.	For businesses with a moderate volume of transactions, bundled into one value-priced monthly fee.	For businesses with a higher volume of transactions, seeking ultimate flexibility and value.	For local clubs and charitable/non-profit organizations that enhance our communities.	For businesses with a need to conduct transactions in U.S. dollars.
<b>Monthly fee</b>	\$5	\$5	\$25	\$50	\$0	\$1 USD
<b>Monthly fee waived with<sup>1</sup></b>	Min. \$5,000 daily balance	Min. \$5,000 daily balance	Min. \$25,000 daily balance	Min. \$50,000 daily balance	--	Min. \$200 USD daily balance
<b>Day-to-day transactions<sup>2</sup> (debits and credits)</b>	Unlimited electronic transactions  Five free in-branch transactions (\$3 each thereafter)	\$0.85 per transaction	50 free per month (\$0.85 each thereafter)	100 free per month (\$0.85 each thereafter)	30 free per month (\$0.85 each thereafter)	Two free debits per month (\$0.50 USD each thereafter)
<b>Interac e-Transfer<sup>®</sup> (Send, Request)<sup>3</sup></b>	Five free per month (\$1.50 each thereafter)	\$1.50	10 free per month (\$1.50 each thereafter)	15 free per month (\$1.50 each thereafter)	5 free per month (\$1.50 each thereafter)	--
<b>Foreign currency transactions</b>	\$0.95 plus 2% foreign exchange fee					--
<b>Cash deposit processing<sup>4</sup></b>	\$2 per \$1,000 cash deposit(s) accumulated and charged at month end					--
<b>ATM network transactions<sup>5</sup></b>						
<b>FirstOntario/THE EXCHANGE Network<sup>®</sup> ATM</b>	\$0	\$0	\$0	\$0	\$0	--
<b>Allpoint ATM (US)</b>	\$0	\$0	\$0	\$0	\$0	--
<b>Interac<sup>®</sup> or non-FirstOntario /non-THE EXCHANGE Network<sup>®</sup> ATMs</b>	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50	--
<b>Cirrus<sup>®</sup> or non-Allpoint ATMs (US and international)</b>	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50	--
<b>Other associated fees</b>						
<b>Online banking access</b>						Balance information only
<b>One signer</b>	No charge	No charge	No charge	No charge	No charge	
<b>Multiple signers</b>	\$20/month	\$20/month	\$20/month	\$20/month	\$20/month	--
<b>Monthly all-in-one paper statement<sup>6</sup></b>	\$5	\$5	\$5	\$5	\$5	\$0
<b>Cheque forms</b>	Standard cheque order fees apply - ask for details					

Please refer to the 'Account-related transactions and other services fee schedule' at [FirstOntario.com/Fees](https://www.firstontario.com/Fees) for additional information.

<sup>1</sup>If the account meets the minimum daily balance at the end of each day in the month, the monthly fee will not be charged. <sup>2</sup>Applicable transaction fees are applied immediately. <sup>3</sup>The Interac e-Transfer<sup>®</sup> fee is applied to Send Money transactions immediately and Request Money transactions when fulfilled; no fee is charged for Receive Money and Autodeposit transactions. <sup>4</sup>This fee is calculated and posted at month-end based on total cash deposits for the month. <sup>5</sup>Fees listed do not include any additional charges by other financial institutions or independent ATM owners. To avoid extra fees, use FirstOntario ATMs or those listed on the website ([www.firstontario.com/find-a-branch-atm](https://www.firstontario.com/find-a-branch-atm)). <sup>6</sup>The monthly paper statement fee applies per member statement and is applied after each month end; eStatements are free; all statements include cheque images at no extra cost. <sup>7</sup>Fees are charged in U.S. dollars.

Account offers are available to Ontario residents only that are the age of majority. All account openings and offers are subject to FirstOntario approval and may be revoked at any time.