



Together

FOR MEMBERS



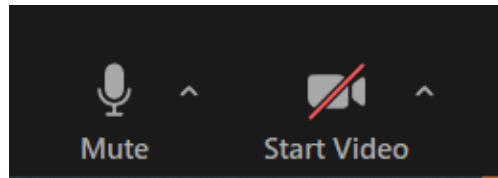
SYDNEY



NORTH SYDNEY

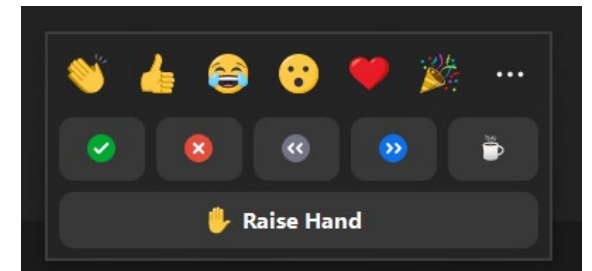
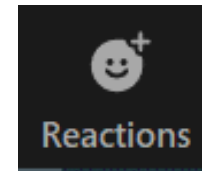
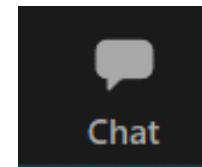
ZOOM MEETING TIPS

Audio & Video



- To minimize background noise, **all participants are muted by default.**
- You can **unmute by clicking on your microphone** when you want to make a comment or ask a question.
- You can **click on your camera at any time** if you want to share your video.

Other Ways to Participate



Agenda

Welcome and Introductions

Our Partnership: Sydney + North Sydney

Merger Benefits: Members, Employees, Community

Why the Board recommends the merger?

Member Voting Details

Questions

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Partnership: Why merge?

- **North Sydney & Sydney: Strategic Partners**
 - North Sydney approached Sydney to be a partner to help create a strong and sustainable future for members and community.
- **Future Growth**
 - North Sydney serves a loyal credit union community, and Sydney has the resources to grow and serve their current and future banking needs.

A merger with North Sydney enables us to grow our reach and impact, creating new value that benefits all members and ensuring community banking remains a sustainable choice for CBRM.



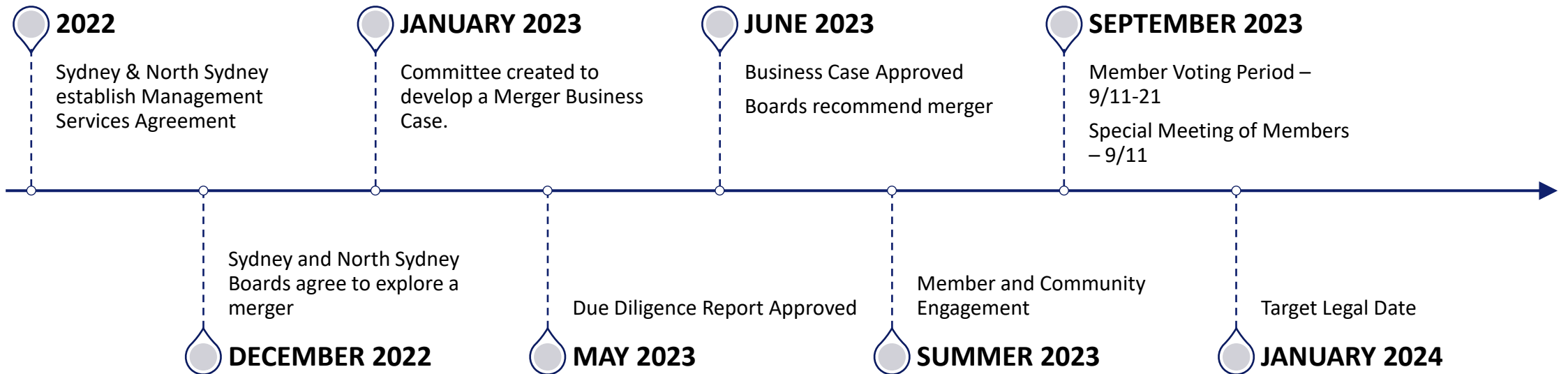
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Our partnership timeline



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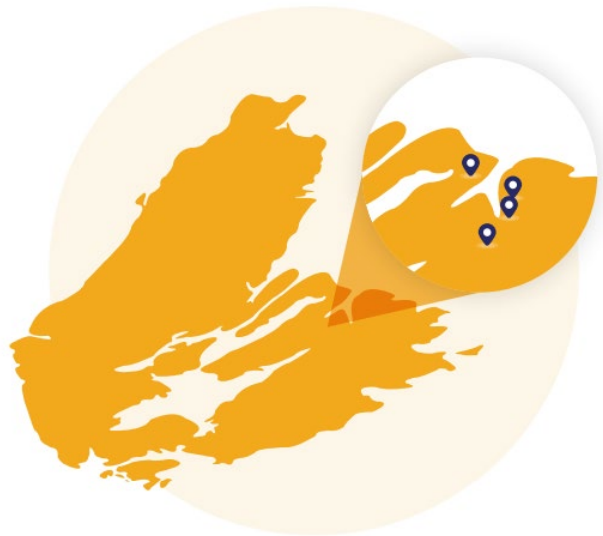


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Member Benefits

- Members continue to benefit from personalized service from staff you know
- Sydney members continue to benefit from your current products and services and gain access to a new branch located in North Sydney



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"I'm proud that we are so deeply committed to our communities. This merger means we can do even more together. I'm voting "YES"!"

**Brandon Rudderham
Member Service Representative,
Sydney Credit Union**

...using a stop sign, to
keep your account secure.
...PTCHA prevents scammers
...online banking?
Learn more.

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“What I love about this merger is our members can continue to benefit from community focused banking services from staff they know and trust - that's important to me.”

Bonnie Steele
Senior Member Service Representative,
North Sydney Credit Union



What changes? What won't change?

- Sydney members continue to access products and services you enjoy today.
- Employees continue to work in their home communities and will not be required to relocate to take advantage of opportunities.
 - Members continue to benefit from locally based banking and personalized service from people they know and trust.
- The merged credit union will build on Sydney's community commitment, employee volunteerism and the relationships established by both credit unions.
- Inaugural Board for new credit union includes representation from North Sydney and Sydney.
- Members will still vote on big decisions like board elections, annual meetings and special resolutions.

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Inaugural Board

Director	Term
Holly Chisholm	2
Jay Hollohan	2
Stephen Jamael	1
Joyce Lind	2
Sarah MacEachern	4
Debby MacKinnon	3
Mike Mombourquette	4
Mary Jane Morrison	4
Ron Neville	3
Megan Ringer	1
Max Sehl	3

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Financial Benefits | 2027 Projections

- Total Assets: **\$452.2 Million**
- Overall Income: **\$2.4 Million**
- Return on Assets: **0.55%**
- Efficiency improves with annual expense savings and additional revenue.
- Member equity grows to **\$38.4M | 8.5%**

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Why a merger is being recommended?

A sustainable and thriving credit union requires we create a future for ourselves with the potential to be better for all members, employees and our communities.

The Sydney and North Sydney Boards have determined this merger...

- Creates a future that has potential to be better for all members.
- Builds on each credit union's individual and combined strengths to maximize member offerings and benefits.
- Maintains an environment of respect for the successes and cultures each partner credit union will bring to the new credit union.
- Builds upon the goodwill of all community stakeholders.
- Creates long-term value for existing and future members of both credit unions.

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Member Voting: September 11-21, 2023

Who can vote?

- All members of the credit union, age 18 or older.
- Eligible members are entitled to one vote only.
- Joint membership held jointly by 2 or more persons with only one share account is entitled to only one vote.
- A business, corporation or organization may vote through an appointed representative.

How you vote?

- During the voting period, members will be able to vote online or in branch using our secure, confidential voting platform. A link to the voting platform will be available on our website, shared on social media and emailed when voting opens.

Your vote supports community

- The credit unions will donate \$1 for every ballot received during the voting period to [United Way Cape Breton](#).

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