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PRESS RELEASE

XCEL FEDERAL CREDIT UNION ANNOUNCES MERGER WITH NBC(NY) EMPLOYEES FEDERAL CREDIT UNION

Bloomfield, New Jersey: February 15, 2019: On February, 13, 2019, the membership of NBC(NY) Employees Federal Credit Union voted to merge with XCEL Federal Credit Union of Bloomfield, New Jersey. This merger will provide new opportunities, improved services, expanded locations, and a team of skilled member advocates dedicated to fostering financial wellness.

"We are committed to continue the rich tradition of member service which has been a hallmark of NBC(NY) EFCU" stated Arlene Bernard, President/CEO of XCEL FCU. "This merger will benefit the members of NBC(NY) EFCU by joining forces with a credit union that innovates member-centric technologies to provide exemplary member service".

Effective April 1, 2019, the combined credit unions will hold over \$200 million in assets and serve more than 18,000 members while adding additional service locations, the Co-op Network of shared branches and surcharge-free ATMs for NBC(NY) EFCU members across the country.

All employees of NBC(NY) EFCU will remain with the credit union. Charles Young, former CEO of NBC(NY) EFCU will serve as XCEL's Vice President and Chief Operating Officer.

XCEL Federal Credit Union, a member-owned cooperative, founded in 1964 in New York City to serve the Port Authority Employees of New York and New Jersey. Today, XCEL serves the employees, members, and the immediate families of more than 100 companies and associations in and around New York and New Jersey. For more information, visit www.XCELfcu.org