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TOPLINE FINANCIAL CREDIT UNION AND ANOKA HENNEPIN CREDIT UNION ANNOUNCE PROPOSED MERGER PLAN

Anoka Hennepin Members to Join the TopLine Family

MAPLE GROVE, MINN. — April 30, 2024— [TopLine Financial Credit Union](#) and [Anoka Hennepin Credit Union](#), both Twin Cities-based member-owned [financial services cooperatives](#), jointly announce a plan for a proposed merger where Anoka Hennepin Credit Union members would join the TopLine family of members. Both credit unions' Board of Directors, Chief Executive Officers and leadership teams collectively support the merger as it provides opportunity to serve a broader community with the ability to provide financial services access to more consumers.

The proposed merger between and TopLine Financial Credit Union and Anoka Hennepin Credit Union has received preliminary approval by state regulator, the Minnesota Department of Commerce, and federal regulator, the National Credit Union Administration (NCUA), pending Anoka Hennepin Credit Union's membership vote. Notification and official ballots will be sent to all Anoka Hennepin Credit Union members, who will ultimately vote on the merger in a Special Members' Meeting to be held the end of June. If members vote to approve, then formal approval will be granted by state and federal regulators, with an anticipated legal merger effective the summer of 2024.

Both credit unions are financially sound, with strong capital ratios over 9%. The proposed merger will result in an even stronger credit union with a greater capital base for growth, expanded market share, and an increase in economies of scale that will lower operating costs leading to overall benefits to credit union member-owners, such as competitive rates, free services, advanced technology and additional community philanthropy efforts.

If approved, the combined credit union will be \$1.1 billion in assets and operate under the TopLine Financial Credit Union and Anoka Hennepin Credit Union, a division of TopLine Financial Credit Union, for one-year from effective merger date, and thereafter will roll under the TopLine Financial Credit Union brand. Together, they will combine their boards and management teams, and all 180 employees will be retained to serve nearly 70,000 members from 11 branch locations in 15 counties across the metro and northern suburbs of Minneapolis/St. Paul.

Mick Olson, current President and CEO of TopLine, will serve as President and CEO of TopLine Financial Credit Union. Jeff Claussen, current President and CEO of Anoka Hennepin Credit Union, will serve as President and CEO of Anoka Hennepin Credit Union, a division of TopLine Financial Credit Union until his retirement. Thereafter, Mick Olson will serve as President and CEO for the continuing credit union.

“By combining our resources and financial strength, Anoka Hennepin members will come to experience more value, such as access to additional products and services, like mortgage and small business services, along with an expanded branch network,” said Jeff Claussen, the current President and CEO of Anoka Hennepin Credit Union. “Our common focus on member advocacy, preserving a strong member-focused culture and passion to help more consumers achieve their financial dreams will continue to be a key driver.

“Culturally, Anoka Hennepin and TopLine share similar membership histories comprised of serving employees of the education and telecommunications sectors, with both being state-chartered

credit unions that focus on financial inclusion and access,” said Mick Olson, TopLine President and CEO. “Our shared vision and passion of helping members financially succeed and supporting the betterment of communities will remain a core commitment, driven by our comparable values and purpose of supporting financial well-being for all.”

More information about the pending merger can be found on both Anoka Hennepin and TopLine websites.

[TopLine Financial Credit Union](#), a Twin Cities-based credit union, is Minnesota’s 11th largest credit union, with assets of over \$830 million and serves over 51,000 members. Established in 1935, the not-for-profit financial cooperative offers a complete line of financial services from its five [branch locations](#) — in Bloomington, Brooklyn Park, Maple Grove, Plymouth and in St. Paul’s Como Park — as well as by phone, [mobile app](#) and online at www.TopLinecu.com. Membership is available to anyone who lives, works, worships, attends school or volunteers in Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Ramsey, Scott, Sherburne, Washington and Wright counties in Minnesota and their immediate family members. Visit us on our [Facebook](#) or [Instagram](#). To learn more about the credit union’s [foundation](#), visit www.TopLinecu.com/Foundation.

[Anoka Hennepin Credit Union](#), has assets of over \$280 million and serves over 18,500 members from five branch locations—Champlin, Circle Pines, Coon Rapids, Forest Lake, and St. Francis — as well as by phone, [video chat](#), [mobile app](#) and online at www.ahcu.coop. Membership is available to anyone who lives, works, worships, attends school or volunteers in Anoka, Benton, Chisago, Hennepin, Isanti, Kanabec, Mille Lacs, Pine, Ramsey, Sherburne, Washington counties in Minnesota and their immediate family members, as well as employees and retirees of Anoka Hennepin School District #11, Anoka Technical College, Federal Premium Ammunition, Hoffman Enclosures, Inc., GRACO, Inc., and their subsidiaries. Visit us on our [Facebook](#) or [Instagram](#). To learn more about the credit union’s [foundation](#), visit www.ahcu.coop/ahcu-spirit-foundation.

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