



Union Building & LOAN SAVINGS BANK

303 Leopard Lane - Bridgewater, PA 15009

October 30, 2018

Dear Union Building & Loan Savings Bank Customer,

Thank you for being a loyal customer of Union Building & Loan Savings Bank. It has been our privilege to serve you and Beaver County since 1893.

We have entered into an agreement to merge Union Building & Loan Savings Bank into Brentwood Bank, a like-minded community bank operating four branches in the South Hills of Pittsburgh. The combination of our historic franchises will provide the community with increased benefits through a wide variety of products and services.

We expect the merger to occur by the end of 2018. Following the merger, Union Building & Loan Savings Bank will operate as "Union Building & Loan, a division of Brentwood Bank" from our current location in Bridgewater.

We understand that you have questions about this merger and how it will affect you. Enclosed are answers to frequently asked questions to address concerns you may have. As the transition progresses, we will provide advanced communications of when you can expect changes to occur. In the meantime, you can continue to do your banking as you normally would as a customer of Union Building & Loan Savings Bank. If you have a question, you can reach us at 724-775-1609.

We are excited about the future of our combined banks and look forward to the expanded products and services we will be able to offer to our customers.

Sincerely,

Jamie L. Prah
Chief Executive Officer
Union Building & Loan Savings Bank

Frequently Asked Questions

Why are Union Building & Loan Savings Bank (“Union”) and Brentwood Bank (“Brentwood”) merging?

Brentwood’s operating philosophy, commitment to community banking and corporate responsibility parallels that of Union. Both banks are committed to local, service-driven banking to best meet the needs of our customers and our communities. We will continue to deliver community-focused banking to our customers through expanded product offerings and improved efficiencies.

When will the merger take place?

The merger is expected to occur at the end of fourth quarter 2018. We will transition all of Union’s customer records to the Brentwood Bank banking platform in first quarter 2019. We will provide additional details about the transition once the merger is complete.

How will this merger benefit Union customers?

There will be several benefits to our customers as we combine companies. Our customers will continue to receive the local, hands-on service they are accustomed to with familiar bankers who live in the area. Plus, an expanded product offering will enhance our strong community presence in the western Pennsylvania area. Customer benefits include:

- Higher in-house loan limits to improve access to credit and support local business and municipalities
- Expanded residential mortgage, consumer loan and commercial loan products
- Online and mobile banking tools
- Greater choice of checking and savings products
- Expanded branch access & ATM/debit card network

Will the branch and staff remain in Bridgewater?

The Union branch location and staff will continue to serve the needs of our customers and communities as a division of Brentwood Bank. Current employees will be offered a position with Brentwood to ensure a smooth integration of Union.

Will the name change to Brentwood Bank?

The Union location will retain its name and it will be known as “Union Building and Loan, a division of Brentwood Bank” for at least three years following the completion of the merger.

When will I notice new signs?

You will see a new “Union Building and Loan, a division of Brentwood Bank” sign once the merger is complete.

Will the office/drive-up hours change?

It is not expected that there will be any changes to current office hours.

Will my account numbers change?

Your account numbers should not change. There may be a handful of duplicative account numbers; however, in those cases, we will notify you individually.

Can I still use the checks I already have?

Existing Union checks will continue to be accepted and processed until the data transition to the Brentwood banking platform scheduled to occur in first quarter 2019. Prior to the transition, Brentwood will provide each checking account customer with a small quantity of new Brentwood Bank checks. Instructions for discarding old Union checks, as well as ordering additional Brentwood checks, will be provided following the merger.

Will the benefits and fees on my accounts change?

If any changes are necessary, Brentwood will notify all customers affected at least 30 days prior to any change. We plan to maintain existing accounts held by Union customers for a period of time. We will be able to provide more information after the merger.

Will interest rates on my current loan(s) and certificates of deposit(s) change?

Interest rates on current loan and certificates of deposit agreements will remain the same in accordance with the terms of the original agreements.

Will the bank name on my statement change?

You may begin to see the new name and logo appear on loan and deposit statements, notices and other correspondence once the merger is complete.

What should I know about FDIC coverage on my Union deposit account(s)?

The FDIC has special rules for deposit accounts at merged banks. Deposit accounts other than time deposits (for example, checking, savings, money market accounts) that were held at Union are separately insured from deposit accounts held at Brentwood Bank for six months after the effective date of the merger. Once this grace period expires, the balance of the deposit accounts at Brentwood that exceeds the FDIC insurance limit will not be insured by the FDIC.

Time deposits (for example, certificates of deposits) of the former Union are separately insured from time deposits at Brentwood until the earliest maturity date or six months after the merger date, whichever occurs later, subject to the following rules:

- Time deposits that mature within the first six months after the merger and are renewed for the same dollar amount (with or without accrued interest added to the principal amount) and for the same term as the original deposit are separately insured until the first maturity date after the expiration of the six-month period.

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- Time deposits that mature within the first six months after the merger and are renewed on any other basis, or time deposits that mature within the first six months and are not renewed and thereby become regular savings or checking deposits, are separately insured until the end of the six-month period.

Who do I call if I have questions?

Your team at Union is able to help answer questions you may have. The branch phone number remains the same at 724-775-1609.

Will I receive additional information about the transition?

We are committed to making this transition as seamless as possible. Please watch for additional details about the upcoming transition once the merger is complete.