

March 15, 2023

To our Carpenters and Millwrights Family,

This is to provide an update on our core computer system conversion at the beginning of March. We are thrilled this is finally behind us, and we're anxious to introduce new features that will allow us to serve you better in the future.

Many things went well during the conversion, including high-member-impact processes like payroll processing, electronic funds transfer (EFT/ACH) processing, share draft processing, network integration, our many vendor interfaces, and the data conversion itself. However, we had a few live-day issues that we had to resolve. With the help of our data processor Fiserv, we were able to resolve these issues within the first week, and most within the first day or two. These are summarized below.

### ***Home Banking***

Some members were not able to access their accounts through online banking. A linkage was not set up correctly on some accounts, and this was not discovered during testing. The staff did extensive testing before live day and were able to access their accounts during the test phase. This was resolved on the evening of March 3 (day 1). If you are still having troubles accessing your account, please let us know.

Some members said they were not able to see their balances. They simply had to expand the view by clicking the Plus Sign for deposits, CDs or loans, to see their balances.

Some members were not able to see their credit card balances on live day or link to the credit card system for their transaction history. This was resolved on March 3. Members can make payments and seamlessly access their account information with PSCU.

We encourage members to log in if you haven't already done so, and verify that you can see your accounts and that your joint owners converted properly.

### ***Audio Response***

We learned two days before live day that the audio response phone number was going to change. This number was assigned in the test environment, and we didn't expect it to be the phone number going live. Had we expected this, we would have included this in the February letter to members and on our website. We put messages online as soon as we discovered this, to inform members of the new phone number to use. On March 9 (day 6) the old number was re-routed to the new number.

### ***Debit Cards***

For members who had debit card activity between February 28 and March 2, multiple holds were erroneously placed on accounts. This caused available balances to be reduced incorrectly when the system was brought live on March 3. During the three days we were offline, about 10,000 debit transactions were held in a "store-and-forward" file, which is released for posting once the link is brought back online. On March 3 when the link was restored, our card processor inadvertently submitted the store-and-forward-file twice. This resulted in multiple transactions being presented for payment. Thankfully, there is logic in the system to prevent double-postings, but it did create multiple

“hold authorizations”, which held funds on member accounts. These holds are supposed to drop off after the transaction posts, but the duplicate holds did not delete. This resulted in the available balance being reduced in error until the holds were deleted on the evening of March 3 (day 1). Our card processor said this was the first time they had ever made this mistake during a conversion.

### ***Shared Branching***

The shared branch network link was supposed to be shut down on February 27. It was not taken offline until after the end of day on March 1, so there were 134 transactions that were processed on the old core system on March 1. Since it was after cutover, the members’ deposit balances had already been transferred to the new core system before these transactions posted. These transactions were processed on our new system on March 7 (day 4).

### ***Covid***

On Monday, March 6 (day 3), nine of our staff tested positive for Covid and were sent home for the entire week. Another two didn’t feel well but tested negative. This included two senior managers, two tellers, a loan officer, a loan servicer, a new accounts representative, a card services rep, and a special projects consultant. This created challenges for the remaining staff, who were already dealing with the challenges of a new system. Out of an abundance of caution and to protect our members, we closed the lobby for the full week and directed members to the drive-through. We kept the lobby closed until Monday, March 13 and all staff is healthy and back to work. Some managers and staff were able to work from home, but this had a significant impact on our ability to serve you. This was definitely a worst-case scenario that we did not anticipate for conversion week.

### ***What’s Next***

Upcoming post-conversion projects include the following services:

- Remote check deposit using your phone
- Online new account opening process
- ACH origination of recurring loan payments via transfers from other institutions
- Automated underwriting of loans to speed up approvals
- Electronic title tracking
- Relationship pricing and rewards for everyone in your household

### ***Summary***

Our goal leading up to the conversion was to have a perfect conversion, with a focus on minimizing impacts to members. We devoted thousands of hours on training, data validation and balancing, and testing the system. Virtually all staff were involved in validation and testing, on top of the training they had to do. A conversion is already challenging enough for the staff, and I compliment them for dealing with the pressures of a new system and a Covid outbreak.

While we did not meet the goal of perfection, I believe we resolved issues quickly and effectively. Going forward, we will have better tools to communicate with members using email and texts. We will be asking members to update their email addresses and phone numbers so we can communicate effectively with you in the future. One of my primary goals for the future is to be easier to do business with.

Randy Baldwin, CEO

## Member Education – Changes to Your Accounts

### Things for you to do:

- You can now schedule recurring transfers through online banking or the TouchBanking app. Please review any recurring transfers you have set up. Share-to-loan transfers were converted, but share-to-share transfers were not.
- The TouchBanking mobile banking app is available for download. Use code “midwestapp”.
- If your user ID was less than six digits, it now has leading zeros.
- Audio response has a new phone number **800-344-6506** and it works fine. Please update your contacts with this number.
- Please make sure your joint owners appear on your account as expected.

### Changes for you to know about:

- Changes to account suffixes – see the full list of share suffixes on page 2
  - Regular Share Savings suffix is now 01
  - Checking is now 75
  - Money Market is now 76
- You won't see history prior to March 1 in online banking, so you'll have to request a statement.
- You can now see your checks in history, and it has a link so you can display the check image, front and back.
- You will receive a statement with January and February activity from the old system, and the March 31 statement will have only March's activity on the new system. The statements will have a different look but are easy to read. Statements prior to March 2023 are available to you through online banking.
- CD dividends pay to regular shares.
- CD maturities occur the day before the maturity date, and roll over to your savings account.

### Things that have not changed

- Direct deposit and payroll will continue to post as usual.
- You can pay your credit card online and access your credit card account with single sign-on.
- Bill payer has not changed – it requires a separate sign-on and it works fine.
- You do not need to order new checks. Your old checks will process fine.
- Your debit and credit cards will still work, with the same PINs.
- Our routing number remains 2719-9115-5.

## Deposit Account Types

<b>Old Share Type</b>	<b>Old IRA Type</b>	<b>New Share Type</b>	<b>Description</b>
00	N	01	Primary Share
61	N	20	Special Share
62	N	21	Special Share
63	0	33	Traditional IRA
63	4	34	Roth Conversion IRA
64	0	24	Traditional IRA
64	3	31	Roth IRA
65	0	30	Traditional IRA
66	N	6	Vacation Share Non-Member
67	5	32	Educational IRA
68	N	29	Escrow Share
91	N	75	Share Draft
92	N	76	High Yield Checking
93	N	77	Share Draft