

STATE OF NEVADA



BRIAN SANDOVAL  
Governor

DEPARTMENT OF BUSINESS AND INDUSTRY  
FINANCIAL INSTITUTIONS DIVISION

C.J. MANTHE  
Director

GEORGE E. BURNS  
Commissioner

January 16, 2018

Mr. Noel Vestbie  
Chairman  
E.W. #401 Credit Union  
2713 E. 4<sup>th</sup> Street  
Reno, NV 89512

Ms. Christina Boyd  
VP, Member Services  
OE Federal Credit Union  
250 N. Canyons Parkway  
Livermore, CA 94551

Re: Application to Merge E.W. #401 Credit Union with and into OE Federal Credit Union

Dear Mr. Vestie and Ms. Boyd:

Pursuant to *NRS 678.800*, the State of Nevada Financial Institutions Division (NFID) hereby approves the application to merge E.W. #401 Credit Union (Merging Credit Union) with and into OE Federal Credit Union (Continuing Credit Union). This approval, however, is contingent upon obtaining the approval of the members of the Merging Credit Union, the signed Certificate of Merger, and the approval from the NCUA and ASI.

This conditional approval is granted based on thorough review of the application, other materials provided by its representatives, and other information available to the NFID, including commitments and representations made in the application and during the application process.

In addition, NFID finds that the Continuing Credit Union has sufficient financial and managerial resources to absorb the costs of the proposed merger transaction and to complete the integration of the two credit unions' operations, and its future prospects are favorable. The Continuing Credit Union is well capitalized and would remain after the proposed merger.

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If the merger is not consummated within one year from the approval date, the approval shall automatically terminate, unless NFID grants an extension of the time period. Consummation must follow receipt of all other required regulatory approvals.

Until the proposed merger becomes effective, NFID reserves the right to alter, suspend, or withdraw our approval should circumstances or your plans change.

Should you have any questions regarding this matter, please contact Examinations Manager Ed Zamora or Acting Supervisory Examiner Julie Hanevold at (702) 486-4120.

Sincerely,



George E. Burns  
Commissioner

cc: NCUA  
ASI