



North Shore-Long Island Jewish Health System

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Frequently Asked Questions

What exactly is a merger?

Unlike an acquisition where one company takes over another, this merger would be a union of three organizations of equal strength.

Why would North Shore LIJ Health System FCU, LIJ Employees FCU and Hillside Hospital FCU have an interest in merging?

This allows each organization to achieve their goal of offering expanded products and service, along with heightened member convenience.

Does this proposed merger affect my accounts, my branch or me?

No. Nothing has changed. Please continue to conduct your daily business with the credit union as you always have in the past.

Will the employees at my credit union branch change?

No. You will continue to see the same friendly employees that you've grown accustomed to, and you will continue to receive the personal care and service you've always enjoyed.

If the NCUA approves the merger, what will the credit union be called?

If approved, the new name is planned to be North Shore LIJ Health System Federal Credit Union.

If the NCUA approves the merger, where will the headquarters be located?

The new headquarters will be located at 350 Jericho Turnpike, Jericho, NY 11753.

Will a merger affect the products and services I currently have?

We expect to offer a greater range of enhanced products and services. One thing that will not change is the high level of personal care and service you already enjoy.

Will any members be eliminated through a merger?

No. Our memberships will be combined intact. In fact, the decision to proceed with a merger would benefit all three memberships.

If the NCUA approves the merger, will there be any employee layoffs?

The Board of Directors at each credit union has assured that no layoffs are planned as part of the merger process.

Will the directors continue to be volunteers if this merger takes place?

Yes. Credit unions are member-owned, not-for-profit financial cooperatives. Under the Federal Credit Union Act (Title I – Sec. 1761.111 Management; board of directors; credit committee; supervisory committee; compensation), no member of the board or of any other committee shall be compensated. So directors would not be compensated, other than as any other member – with improved access to products and services.

What are the next steps in this merger process?

We have submitted a merger application to our regulators for review and approval. Once the merger application is approved, there will be a Special Meeting of Members of LIJ Employees FCU and Hillside Hospital FCU to vote on the proposed merger. A vote by the LIJ Employees FCU and Hillside Hospital FCU memberships are required as their institutions are merging with North Shore LIJHS FCU. Once the vote is scheduled, those members will be informed via a letter from their credit union that states when and where the vote will take place.

Who can I contact for more information?

North Shore LIJHS Federal Credit Union

Contact JoAnn Doyle at 516.301.3040 or info@nsljhsfcu.org.

LIJ Employees Federal Credit Union

Contact Stefanne Duffy at 718.470.7480 or sduffy@lijfcu.com.

Hillside Hospital Federal Credit Union

Contact Jim Wisnieski at 718.470.8329 or jsw@hillsidehospitalfcu.org.