The merger was approved. What happens now?

The merger became legally effective on September 1, 2026. Piedmont Advantage and Truliant are now legally one credit union. The next major milestone is the systems conversion, planned for the first quarter of 2027, when Piedmont Advantage accounts and services will transition into Truliant's technology environment. Until then, there are no immediate changes to account access or day-to-day banking unless you receive additional instructions. You can continue using your Piedmont Advantage accounts and services as you do today.

During the transition, you may also see Piedmont Advantage referenced in some places as "Piedmont Advantage, a division of Truliant."

Do I need to do anything right now?

No. If action is required before the systems conversion, you will receive clear instructions through official communications channels (email, letters, etc.).

What is a systems conversion and what happens during it?

A systems conversion is the process of moving Piedmont Advantage member accounts, records, online and mobile banking access, debit and credit card systems, account servicing, and other operating systems into Truliant's technology environment. It is separate from the legal merger, which became effective on September 1, 2026.

The systems conversion is planned for the first quarter of 2027, when many member-facing systems, technology platforms, cards, and operational processes will transition to the combined Truliant environment.

What information will I receive before conversion?

Piedmont Advantage members will receive ongoing communications from now through the first quarter of 2027 systems conversion and beyond, including important notices, dates, and next steps from Piedmont Advantage and Truliant. The most important communication will be the comprehensive Account Change Packet mailed in mid-January 2027, which will include details tailored to your specific accounts and services.

Do I need to update my direct deposit, automatic payments, or ACH transactions?

No, not at this time. Continue using direct deposit, automatic payments, recurring transfers, and ACH transactions as usual. If updates become necessary, they will be addressed in your Account Change Packet or other official conversion communications.

Will I still be able to use the same shared branching locations?

Yes, while Truliant branches do not participate in shared branching, Truliant is part of the Co-op Shared Branch Network. This means you'll continue to have access to thousands of participating shared branching locations at other credit unions across the country.

Is my money still federally insured, including deposits over $250,000?

Yes. Eligible deposits remain insured by the National Credit Union Share Insurance Fund up to applicable federal insurance limits. Federal insurance coverage depends on account ownership categories and other factors, not just account balances. Members whose deposit relationships may require review will be contacted directly and offered assistance before conversion.

What if I already have accounts at both credit unions, including deposits over $250,000?

Please continue using your accounts as you normally do. If your combined deposit relationship may affect federal insurance coverage or require review before conversion, you will be contacted directly and offered assistance. Under NCUA guidelines, deposits at both credit unions may be insured separately for a period of time after the merger, depending on account ownership categories and other factors.

Can I still apply for a mortgage?

Yes. New mortgage inquiries are being referred to Truliant's Mortgage Team to provide one consistent experience from application through closing during the transition period. Because mortgage financing can take several weeks, this helps avoid disruption for members whose application could extend into the conversion timeline. Additional mortgage application information will be shared through future communications.

If I have questions, who can I contact?

If you have questions, please stop by your local Piedmont Advantage branch, call 800-433-7228.

Why is this merger happening?

This merger brings together two strong credit unions to better serve members in a changing financial services landscape. Together, we'll have more resources to:

- Invest in technology
- Expand products and services
- Strengthen long-term stability

Both organizations have served their communities for more than 70 years and share cooperative roots focused on people helping people, making this a strong fit (or match).

Why Truliant Federal Credit Union?

Truliant was selected for its alignment with Piedmont Advantage's member-first values, community roots, financial strength, and commitment to employees. This is a true partnership grounded in shared values and a long-term commitment to members and communities. Truliant is a federally chartered credit union based in Winston-Salem, North Carolina, serving more than 328,000 members with $5.6 billion in assets and 37 branches across North Carolina, South Carolina, and Virginia.

Do both organizations support this merger?

Yes. The Boards of Directors of both Piedmont Advantage and Truliant supported the merger and believe it is in the best interests of members, employees, and the communities we serve.

What does this partnership mean for the credit unions?

The merger creates a combined credit union with nearly $6 billion in assets, more than 1,000 employees, and 40+ branches across North Carolina, South Carolina, and Virginia, serving more than 356,000 members. This scale allows for greater efficiency, stability, and more resources to invest in products, services, and technology.

Does this merger mean we will operate like a big bank?

No. Piedmont Advantage and Truliant remain member-owned, not-for-profit financial cooperatives. The goal is to grow in a way that strengthens service to members and communities, not to operate like a traditional bank.

Would my rates change?

Rates on fixed-rate loans and certificates remain the same until the end of their existing terms. Other rates may continue to adjust over time based on market conditions, as they do today. If any merger-related changes affect your accounts or services, you'll be notified well in advance.

What does this mean for employees?

This merger strengthens our ability to invest in our people and continue delivering strong service to you. Our focus is to grow stronger together, not to reduce staff, and maintain the level of service you expect.

Who will lead the combined credit union?

Todd Hall, President and CEO of Truliant, serves as President and CEO of the combined organization following completion of the legal merger. Piedmont Advantage leaders continue supporting employees and operations throughout the transition.

What will the name of the combined credit union be?

The combined credit union will be called Truliant Federal Credit Union. During the transition, Piedmont Advantage may appear in some places as "Piedmont Advantage, a division of Truliant" until the systems conversion is completed.

Will Piedmont Advantage lose its identity as a result?

No. This is a strategic merger, and we'll take a best-practices approach to bring together the best of both organizations. While the name will change over time, the service and commitment you've come to expect will remain strong.

How long can I use my current checks and deposit slips?

You can continue using your current Piedmont Advantage checks and deposit slips. Any future changes will be addressed in official conversion communications.

Can I still use my current debit card / ATM card / credit card? Will I receive new cards?

Yes. Continue using your current cards. If new cards are issued as part of the transition, timelines and activation instructions will be provided in official conversion communications.

Will I need to enroll in new online banking and mobile banking?

Please continue using Piedmont Advantage online and mobile banking. If the systems conversion requires changes to sign-in or enrollment, step-by-step instructions will be provided in official conversion communications.

What happens to my current loans? Will the mail address change for my loan payments?

Your existing loan terms do not change as a result of the merger. Continue making payments the same way unless official conversion communications provide updated instructions.