



March 1, 2010

Dear Account Owner:

As a result of the recent merger with The Summit Federal Credit Union, The Syracuse Federal Credit Union will no longer serve as trustee of your Coverdell ESA, and The Summit Federal Credit Union will become custodian of your Coverdell ESA. This transition will not affect the maturity date or terms of any investments of your Coverdell ESA. We are making this change so that The Summit Federal Credit Union can serve as the custodian of your Coverdell ESA.

As part of our continuing effort to provide you with quality service and to ensure we have complete up-to-date information, please review the enclosed copy of your new Credit Union Coverdell ESA Custodial Agreement and the new disclosure statement. These documents describe in detail the administration of your Coverdell ESA. Please sign the Response section at the end of this letter and return it to us in the enclosed envelope. We recommend that you keep the new agreement and disclosure statement with the other documents for this Coverdell ESA.

The payment of any funds remaining in this Coverdell ESA upon the Designated Beneficiary's death is described in Section 11 of the new agreement entitled "Death Beneficiaries." For the Coverdell ESA funds to be disbursed in any other manner, you must have a Coverdell ESA Death Beneficiary Designation form, such as the one provided with this letter, on file with our credit union. Please complete the Coverdell ESA Death Beneficiary Designation / Change form and return it to us in the enclosed envelope. This will ensure that the death beneficiary designation reflects your current wishes. If you do not designate new beneficiaries, then the beneficiaries of your Coverdell ESA will remain unchanged.

Thank you for maintaining the Designated Beneficiary's Coverdell ESA with The Summit Federal Credit Union. Please feel free to contact us if you have further questions regarding this Coverdell ESA or this transition. You may reach us at 315-752-0375.

Sincerely,
Linda Kurpiewski

Response

I acknowledge receipt of the Credit Union Coverdell ESA Custodial Agreement and Disclosure Statement. I instruct the credit union to establish a new Coverdell ESA under the terms of this Custodial Agreement, and direct transfer the investments in my existing Coverdell ESA at the credit union into this new Coverdell ESA. I understand that this transfer will not affect the investments of my current Coverdell.

Responsible Individual's Signature

Date [MM/DD/YYYY]

Designated Beneficiary's Name [PLEASE PRINT]

Designated Beneficiary's Social Security Number