



**TO MEMBERS OF PACE SAVINGS & CREDIT UNION LIMITED**

Due to governance issues, on September 28, 2018, Deposit Insurance Corporation of Ontario (“DICO”) placed PACE Savings & Credit Union Limited (“PACE”) under administration. At this time, DICO fully anticipates that the governance issues will be solved, at which point, PACE will be released from administration.

Day-to-day operations at PACE remain business as usual. Members continue to be able to access their funds and assume normal business interactions with PACE.

These actions taken by DICO are being made in the best interest of the credit union and its members with an overall aim of supporting the long-term success of PACE credit union.

We thank you for your ongoing support of PACE during this time and for your patience and understanding. If you have any inquiries, please call the PACE Contact Centre (1-877-588-7223).

Yours truly,

Deposit Insurance Corporation of Ontario