

SPRING 2023

# Member Connection

Dear Member,

Since our last newsletter, there have been several notable bank failures. As we mentioned in our March 13 special email, our Credit Union has a different business model and strategic focus than those institutions that failed.

Your Credit Union:

- Has a diverse member base of consumers and small businesses across various industries in our community.
- Has a long-term strategic focus on delivering solid products and services for our members, an engaging environment for our team to succeed, and improving our community.
- Is highly capitalized, exceeding the NCUA definition of well-capitalized, with our investments that are safe and secure.

Please know that our Credit Union and your deposits are safe. Having recently closed out our 100th year, your Credit Union team understands our mission and the trust you place in us, and we will continue our long-term focus to make our Credit Union better for the next 100 years. Please contact your local branch or our Member Service Center if you have further questions or concerns.

As we all look forward to the longer and warmer days to come, your People's team continues to focus on positively impacting your member experience and the community we live in. At our Annual Meeting, we were excited to elect two new board members and reappoint three existing members to another term. We are fortunate to have an actively engaged Board focused on our mission and the core values of our Credit Union. On the community front, we are proud of our continued partnership with URI Women's Athletics and our recognition for innovative support of the Martin Luther King, Jr. Center with our Fill it Forward campaign. Your People's team continues to volunteer at local schools, nonprofits, and other organizations that need our help. We are making our community better.

We continue to look at ways to enhance our products and services with benefits like early access to your funds, better delivery of eDocuments, and providing important alerts to better manage and protect your hard-earned funds.

Fraud continues to be an important risk that requires your help coordinating with the branches and our risk and support teams. Regularly monitoring your statements and your credit score/report with myCredit Health within Online Banking, combined with contacting us as soon as you see something suspicious, will minimize your chances of being impacted by fraud. We will continue to communicate emerging risks and best practices to protect against fraud and be ready to support you with any concerns you have with your accounts.



Sean Daly, Head of People's Credit Union

*You belong here*

## Locations

### **Bristol**

50 Gooding Avenue  
401.253.6500

### **Middletown**

858 West Main Road  
401.846.8930

### **Newport**

43 Memorial Boulevard  
401.846.1965

### **North Kingstown**

7490 Post Road  
401.885.9660

### **Portsmouth**

2537 East Main Road  
401.683.3166

### **Wakefield**

150 Old Tower Hill Road  
401.789.5551



# Community Events

## Annual Meeting Wrap-Up

**O**ur Annual Meeting took place on Thursday, April 27th, to present the financial performance, community engagement, and election of Directors and Supervisory Committee members.

We are happy to report that we had another successful year, with solid growth in our membership, deposits, and loans.

We also had the pleasure of introducing our new members of

the Board of Directors, who were elected during the meeting. Our Board is responsible for overseeing the Credit Union's operations and ensuring we continue to meet the needs of our members.

We are committed to providing the best products and services and enhancing our member experience.

► *The Annual Report is available for your review [HERE](#).*

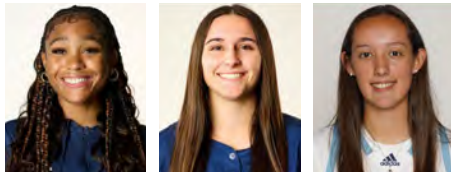
## Congratulations to the University of Rhode Island's Women's Athletic Teams and the Coaching Staff on the success of their 2022-2023 season

Congratulations to the Women's Basketball Team! Their hard work, determination, and teamwork paid off, as they ended the season second in the Atlantic 10 Conference. Their dedication to sportsmanship has inspired many, and their performances on the court were a joy to watch. Our URI intern, Rachel, was able to capture "People's Players of the Week" who demonstrated success and leadership above and beyond their everyday duties.

As the Official Credit Union Sponsor of URI Women's Athletics, we look forward to watching what the teams will bring next season while working together to build future leaders.

### People's Players Of The Week

(L to R) Trinity Smith  
Katie Zaun  
Sophie Phillips



Official Credit Union of URI Women's Athletics



### URI Women's Athletics to look forward to during the 2023-2024 season:

- Basketball
- Rowing
- Soccer
- Softball
- Swimming & Diving
- Tennis
- Track & Field
- Volleyball

# Financial Literacy at URI

Our sponsorship as the Official Credit Union of Women's Athletics at URI does not stop at cheering the teams on and supporting their talent in sports. It is also built to help develop the students to become future leaders and encourage them to help other young people as they set their eyes on their future.



Educating the teams on Financial Literacy in today's complex and ever-changing financial landscape helps students make more informed financial decisions and achieve their long-term goals. Courtney Hunter, Head of Community Development at the Credit Union, has been conducting financial literacy workshops with each women's team. These workshops include budgeting and using their checking and savings accounts, learning about investing and credit scores, and understanding how these concepts can set them up for success in the long run. The knowledge of financial literacy equips the students with the skills to navigate these financial aspects of their lives and make informed decisions about their long-term financial goals.



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# Studio 10

## URI Women's Head Volleyball Coach, Angel Agu, joined us on Studio 10

URI Women's Head Volleyball Coach, Angel Agu, joined our Head of Community Development, Courtney Hunter, to discuss the partnership as we continue to be the Credit Union Sponsor for URI Women's Athletics. They spoke about the importance of community partnerships, cultivating future leaders, winning off the court, and "Wellness Wednesdays."

▶ [View the video HERE.](#)



## Changemaker Award

# Fill it Forward

People's Credit Union has been awarded the "Changemaker Award" from Fill it Forward, a company that aims to reduce the amount of single-use waste on the planet. We distributed custom reusable water bottles to employees, members, and the community as part of a fundraising program for the Aquidneck Island-based Martin Luther King, Jr. Community Center. Each time a participant logged a water bottle refill, a donation was made by scanning their QR code.



"The partnership for People's Credit Union with Fill it Forward was easily formed as our interests aligned perfectly around environmental sustainability and giving back to the community," stated Courtney Hunter, Head of Community Development for People's Credit Union. "The partnership with Fill it Forward has been rewarding for all the stakeholders, and we are honored to have received this recognition," Hunter added.

Matt Wittek, Founder of Fill it Forward, stated in the organization's award notification to People's Credit Union, "At Fill it Forward, we believe choosing to reuse is a simple act of generosity that shows love for our planet and the people on it. Thank you (People's Credit Union) for being a shining example - your leadership and passion inspire change and help create a better future for all of us."

► [Learn more at fillitforward.com](https://fillitforward.com)



# First Time Home Buyers Spring Seminar

Diane Crosby, Mortgage Advisor, kicked off the spring season by offering a First Time Home Buyer Seminar. This seminar guided the attendees on the steps to becoming a homeowner, how to get pre-qualified, and the programs People's offers to help them with a mortgage that fits their needs. Coming soon, Diane will be hosting a virtual seminar to help anyone in the housing market educate themselves on the best options for their future.

## Accelerated Availability for Direct Deposit

As a credit union member, you have probably heard about the benefits of direct deposit. We now offer an "accelerated availability" feature that may allow access to your funds up to two days before your scheduled payday, making it even easier to manage your finances with more time to pay bills, cover expenses, or save for the future.

To take advantage of this feature, you only need to set up direct deposit with your employer or another source of recurring deposits and designate your People's account as the receiver of the direct deposit.

## Changes to Your eDocuments

Our eDocuments interface received a recent update, making it more modern with an intuitive look and feel consistent with the Online and Mobile Banking you are used to.

### New Features

- View and enroll in eDocuments within the mobile app.
- Easily enroll one or more accounts in eDocuments at once.
- Discontinue eDocuments and only receive paper statements in the mail with an easy preference switch in Online or Mobile Banking.


### Important Information

- Cleared check images will not be included in the electronic statements but are accessible individually via "Account Activity," which consists of 16 months or more of history.

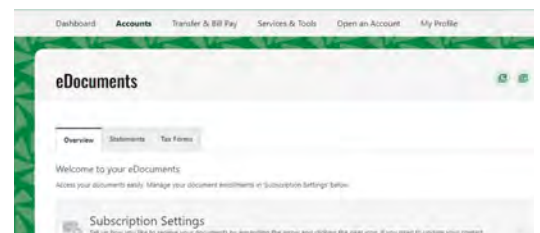
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**Lower payments for the first three years.  
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Step into Your First Home Mortgage**

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- Check images can be searched in "Account Activity" and then filtered by choosing "Checks" as "Type."



- Paper statements will remain the same.
- To download transaction data as a CSV, visit "Account Activity" instead of going into the "Statement Area."

***If you have any questions about the upgrades, please contact our Member Service Center at 800.498.8930.***

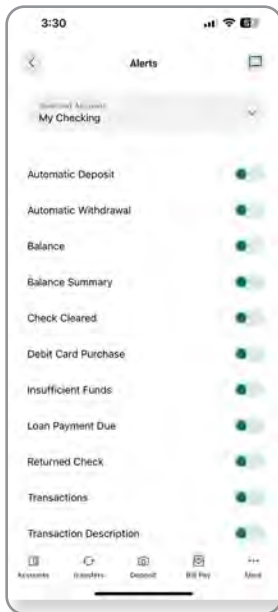
# Education Center

## ALERTS in Online & Mobile Banking

Online and Mobile Banking have made it easier than ever to manage your finances, but it is still important to monitor your accounts regularly. Setting up alerts for your accounts can help you monitor your balances, cleared checks, debit card purchases, and more.

In Online and Mobile Banking, under "My Profile," choose "Alerts." Inside you will find an account dropdown so that you can set individual alerts for each account.

Alerts can be sent via text message to your mobile phone or email. Each alert can have different preferences on how you would like to be contacted. You can also add alerts for when your Online Banking is accessed and any transfers in and out of your accounts.



## Savvy Money

Staying on top of your credit has always been challenging, but with Savvy Money, you can access your credit score, full credit report, credit monitoring, financial tips, and education.

You can do this anytime and anywhere and for free.

### Benefits

- Daily Access to Your Credit Score
- Real Time Credit Monitoring Alerts
- Personalized Credit Reports
- Special Credit Offers

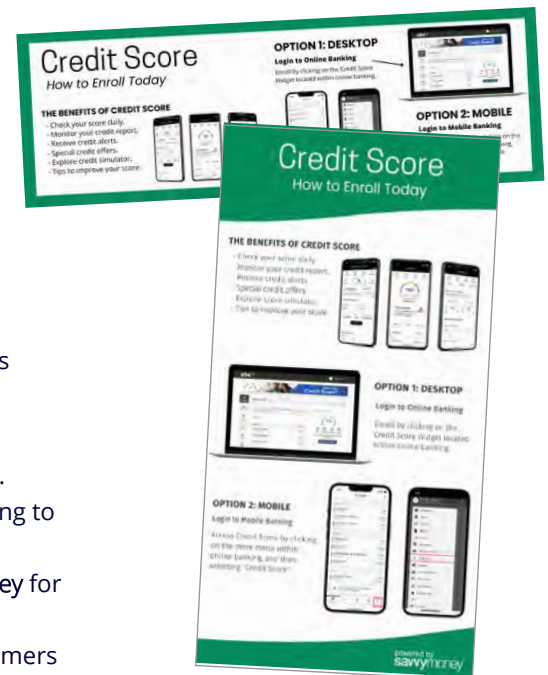
Check your credit reports regularly.

If you find accounts that don't belong to you or other incorrect information, follow the instructions in savvymoney for disputing those items.

A new federal law entitles all consumers to ask each of the three major credit bureaus for free copies of their reports once every 12 months. Go to [www.ftc.gov/credit](http://www.ftc.gov/credit) or call

877.382.4357 for more details and information on when you can request your reports. You don't have to ask all three credit bureaus for your reports simultaneously; you should stagger your requests.

Do not contact the credit bureaus directly for these free annual reports. They are only available by calling 877.322.8228 or going to [annualcreditreport.com](http://annualcreditreport.com). You can make your requests by phone, online, or by downloading a form to mail.



## Credit Goals

Savvy Money just released a new feature called Credit Goals. It is easy to get started. Log into Online or Mobile Banking, visit "Services and Tools," and click on myCredit Health to begin. You can now create and edit personalized Credit Goals by selecting the Credit Goals navigation and creating a timeframe to achieve that goal. This new feature will also track monthly progress and give personalized recommendations to help reach these goals. There is also the addition of a Score Progress Pop-Up Modal (Module) for users making progress with their goals.

# Fraud Center

## Take these tips with you to become a smarter consumer and avoid fraud

**1. Know whom you're dealing with.** In a transaction you conduct with someone you have never done business with, check with your state or local consumer protection agency and the Better Business Bureau (BBB) to see if the seller, charity, company, or organization is credible. Always call the number on a website's contact information to ensure the number legitimately belongs to the entity you are dealing with.

**2. Pay the safest way.** Credit cards are the safest way to pay for online purchases because you can dispute the charges if you never get the goods or services or the offer was misrepresented.

**3. Guard your personal information.** Someone pretending to be from companies you do business with may call or email you, claiming they need to verify your personal information. Do not provide your credit card or bank account number unless you are paying for something and know to whom you are sending payment. Your social security number should not be necessary unless you apply for credit. Be

especially suspicious if someone claiming to be from a company with whom you have an account asks for information that the business already has.

**4. Stay safe online.** Don't send sensitive information, such as credit card numbers, by email because it's not secure. If you are asked to provide your financial or other sensitive information, the letters at the beginning of the address bar at the top of the screen should change from "http" to "https" or "shttp." Your browser may also show that the information is being encrypted, or scrambled, so no one who might intercept it can read it.

**5. Be cautious about unsolicited emails.** These emails are often fraudulent. If you are familiar with the company or charity that sent you the email and don't want to receive further messages, reply asking to be removed from the email list. However, responding to unknown senders may verify that yours is a working email address, resulting in even more unwanted messages from strangers. The best approach is to delete the email.

## COMMON SCAMS TO LOOK OUT FOR:

### ▶▶ Credit, debit, and loans

- The phantom debt collection scam comes in several variations, but the common element in almost all is a claim that a consumer owes money on a debt and needs to pay it or else face serious consequences. Regardless of whether the consumer takes out a loan, they may receive a call later demanding that money be paid.

### ▶▶ Phony prizes and sales

- You may think it's your lucky day when you're notified that you won a big cash payout or expensive prize. But many scams are designed to trick you into claiming your faulty prize in order to take your money.

### ▶▶ Money making scams

- Many people jump at the opportunity to make money quickly when it presents itself. But be cautious that these opportunities may be scams that take your money rather than help you make it.

### ▶▶ Tech scams

*You get a phone call, pop-up, or email telling you there's a problem with your computer*

- Often, scammers are behind these calls, pop-up messages, and emails. They want to get your money, personal information, or access to your files. This can harm your network, put your data at risk, and damage your business.

# Middletown Branch Renovation Update

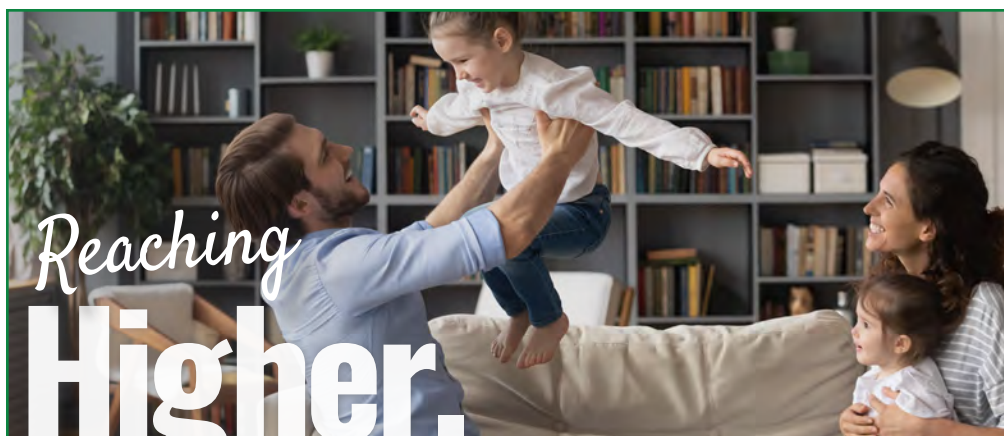
## *Renovations are underway!*

**A**s the renovations are moving forward, the construction crews have been busy at the Middletown branch. Walls have come down, and new ones have gone up. Updates to the layout and design of the branch have been completed. Paint colors are being tested, and the front of the building is starting to show signs of what is to come. In addition to the practical updates, we are also using the renovation as an opportunity to create a more welcoming and comfortable environment for our members. This renovation is part of our commitment to innovation and member service. The renovations are still on time and scheduled to be completed by July.

While the branch is closed, the drive-up remains open for all transactions.

**Drive-up Hours**

<b>Monday – Thursday</b>	<b>Saturday</b>
7:30 am – 5:00 pm	7:30 am – 1:00 pm
<b>Friday</b>	
7:30 am – 6:00 pm	



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pays**

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APY\*

Rate also available for Individual Retirement Accounts (IRAs)

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\*Annual Percentage Yield (APY) effective as of 5.30.2023. APY assumes principal and interest remain on deposit for the term of the certificate. Minimum to open a Certificate of Deposit (CD) or earn APY is \$500. All CDs are available for Individual Retirement (IRA) deposits. Fees could reduce the earnings. A penalty will be imposed for early withdrawal. For IRA accounts, additional IRS penalties may apply. Consult your tax advisor. Interest Rates are subject to change without notice and offer may be withdrawn at any time.