

SUMMER 2023

Member Connection

Dear Member,

Your Credit Union team is excited about completing the Middletown Branch renovations. The investments to modernize our most active branch and its extended hours will result in a better member banking experience. We also continue to invest in improving technology with ATM upgrades, our digital assistant IDA, account aggregation, and credit scoring and reports. As we evaluate new technology enhancements, our goal is to ensure they will provide meaningful banking tools for you. Please let us know if there are additional enhancements you would like us to evaluate.

Since it has been five months since Silicon Valley Bank was shut down, I wanted to provide an update, and I am pleased to share that your Credit Union continues to have strong liquidity and capital to weather the current economic challenges. As you may know, liquidity is a measure of the cash and other assets we have available to quickly meet short-term financial obligations, while capital is a measure of the resources we have to invest in member enhancements and absorb losses. Although our net income is expected to shrink in 2023 due to deposit costs increasing faster than loan income, we are projected to be profitable. Our priority on member service and our investments in people, facilities, and technology have never been more important. The economic environment continues to be uncertain, but we are confident that we will manage through this challenging cycle with our team and your support. We appreciate your continued trust in us with your most important financial assets. Thank you for being a valued member.



Sean Daly, *Head of People's Credit Union*

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

You belong here



Our Middletown Branch Lobby is *Open!* *Come See the Enhancements*

We are excited to announce that the Middletown branch lobby reopened for business on Wednesday, July 26th. On Tuesday, July 25th, we invited our business members and Board to join us for a sneak peek of the renovated lobby. The next day, promptly at our new opening time of 7:00 am, our internal team came together to open the doors and hold a ribbon cutting for the opening of the Middletown branch lobby. Later at 10:00 am, we had a ribbon cutting with the Greater Newport Chamber of Commerce, our members, and staff. We worked diligently to upgrade this facility in response to your suggestions and feedback to better serve your needs. We hope you enjoy the branch's new look and feel.



We have enhanced our branch by:

- Providing greater privacy for your financial matters.
 - Adding offices to replace the member service cubicles.
 - Installing a separate entrance to the ATM.
 - Creating a better service area for your safe deposit box holders.
 - Creating greater ADA accessibility to our entrance doors and teller line.
- Integrating a meeting room into the branch to continue the collaboration between the branch and support staff.
- Installing a coin machine where you can quickly and easily count your change at no charge to members.
- Adding a technology bar for learning about and interacting with our website, online banking, and other member technologies.



In addition to these new renovations, based on your feedback, our centrally located Middletown branch (both the lobby and the drive-up) has extended its hours and will now be open Monday through Friday from 7:00 a.m. - 7:00 p.m. These extended hours will make it easier to conduct your

banking needs at a time that works best for you. Whether you need to deposit a check, close on a loan, or speak to a representative, our team can assist you during these extended hours. We will continue to be open Saturday from 7:30 a.m. - 1:00 p.m. to meet your weekend banking.

Our other five branches and our Member Service Center will maintain their current hours of operation, ready to help you with your financial needs. ~



Community Events

Cooperative Credit Union Association College Scholarship Program Winner



People's Credit Union is pleased to announce that Catrina Morin of North Kingstown, RI, was awarded the Cooperative Credit Union Association (CCUA) college scholarship. This scholarship is one of three awarded Rhode Island scholarships as part of the CCUA's

Better Values – Better Banking Scholarship Program. “The Credit Unions of Rhode Island Scholarship Committee reviewed many outstanding applications, and Catrina’s essay, combined with her academic achievements and community

volunteer activities, really stood out.”

Catrina is a South Kingstown High School graduate and received a \$1,500 scholarship to assist her education in the fall at Case Western Reserve University in Cleveland, Ohio. Accompanying Catrina’s application was her essay on urban planning. People’s Credit Union wishes her great success.

Congratulations, Catrina!

Better Values.  Better Banking.
Credit Unions

THE CREDIT UNION COLLEGE SCHOLARSHIP PROGRAM

Turning Around Ministries *Planting a Seed for Success* Class Graduation

People’s Credit Union partnered with Turning Around Ministries’ (TAM) Planting a Seed for Success (PASS) Program by conducting financial wellness & interview workshops as part of TAM’s PASS 12-week curriculum. The wellness program workshops included educational presentations on basic banking, budgeting, and credit health. People’s Credit Union helped by creating mock interviews to assist participants with skill development, confidence building, and job preparedness. TAM has provided community-based services to under-served or at-risk individuals since 2005. Planting a Seed for Success is one of TAM’s many great programs and services.



Financial and personal wellness are important areas of the Credit Union’s focus on community giving, we believe it is important to find ways to positively impact the community whenever possible. TAM’s Planting a Seed for Success Program enabled People’s Credit Union to provide valuable resources and information to participants.

Mayor Xay of Newport was also on hand to make remarks and present recognition citations to all the graduates.

Congratulations to all members of the Turning Around Ministries’ Planting a Seed for Success class graduation!

People's Credit Union & Newport Gulls

FANatic About Reading

For 15 years, People's Credit Union has sponsored the Newport Gulls FANatic About Reading Program to promote the importance of reading at elementary schools on Aquidneck Island. With the FANatic About Reading Program, Newport Gulls college athletes read books to children in their classrooms at schools across the island. As part of the program, players hand out bookmarks to the students and ask the students to read four books over the summer. Students were honored for their accomplishments at the People's Credit Union FANatic About Reading Night at Cardines Field in Newport on July 12th.

The FANatic About Reading Program with the Newport Gulls' players engages young students in a unique and fun way



on the importance of reading and education. The Gulls and their mascot, Gully, are hometown favorites, so the children are more than happy to see and hear from them off the field in the classroom. The FANatic About Reading Program reaches over 3,000 students in over 150 classrooms on Aquidneck Island. Congratulations to the students who completed their summer reading and were honored on the field.

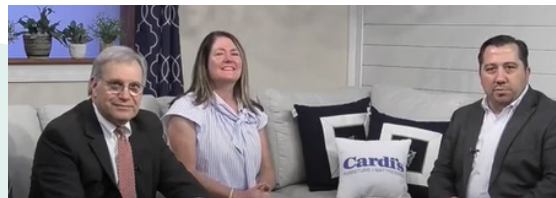
Thank you to all who attended People's special game night. ~

Studio 10

In June and July, Courtney Hunter, Head of Community Development at People's Credit Union, was on Studio 10 with our local partners discussing community events and opportunities.

In June, Courtney and Richard Garland, the Business Teacher at North Kingstown High School, talked about how he prepares his students for financial success. His students are part of a project where they develop innovative business ideas and compete in a "Shark Tank" like series.

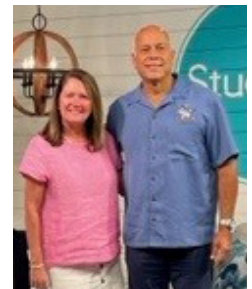
► [Click HERE to learn more.](#)



In July, Courtney and Chuck Pavia, Newport Gulls General Manager, discussed People's Credit Union's sponsorship of the FANatic About Reading

Program and the Newport Gulls' involvement in the community. The Gulls players read books to students at each elementary school on Aquidneck Island. The students were then encouraged to read books to complete their bookmarks for free entry to the "FANatic About Reading" night with the Newport Gulls and People's.

[Click HERE to learn more.](#)



Employee Trivia at Tilted Barn

People's Credit Union hosted our annual employee trivia night on Tuesday, June 13th, at Tilted Barn Brewery in Exeter. People's employees came together to play ten exciting rounds of trivia. New winners were declared by taking down the reigning champions. People's would like to give a special thanks to Tilted Barn for hosting us and to all the employees who came and participated. We look forward to more trivia nights and employee events in the future!



Lower
Interest.

On your first home.
Lower payments for the first three years.
Plus, just 3% down.

[Learn More](#)

 EQUAL HOUSING OPPORTUNITY FEDERALLY INSURED BY NCUA



Jamestown **Realtor Appreciation Mingle**

On May 6th, People's Credit Union hosted a Realtor Appreciation Mingle event at Beech in Jamestown. Friends in the real estate field were invited to mix and mingle as we thanked them for being our partners in helping our members choose the right mortgage. We want to thank all those who attended and look forward to hosting more Realtor Appreciation Mingles.

Technology

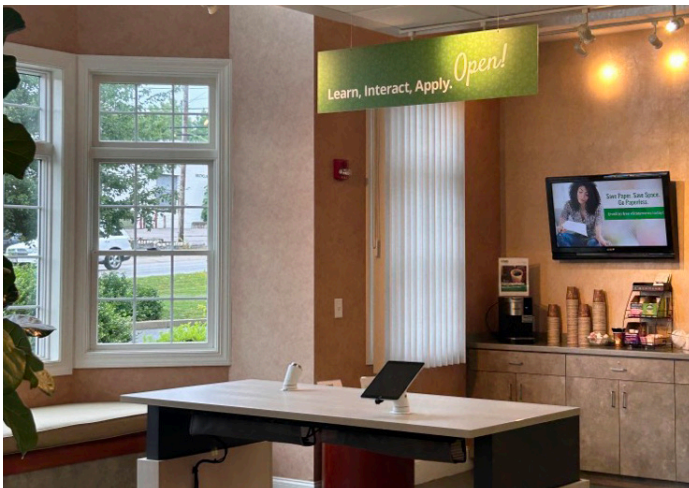
ATM Upgrades

We are excited to announce that we are upgrading our ATM capabilities at all branch locations. The upgraded features include tapping your debit card to start a transaction and a bill mix feature to offer greater withdrawal choices. We are looking for your feedback on the new user experience. Scan the QR code at each ATM, directing you to leave us feedback on your usage. We hope you enjoy these new enhancements and look forward to hearing from you.



New Technology in the Bristol and Middletown Branch Lobbies

Members have asked for more ways to interact with our products and services, our Bristol and Middletown branches now offer technology bars where members can learn more about our products and services, open an account, apply for a loan, or have our knowledgeable branch team help you with online banking. We hope you will enjoy the new feature.



Introducing IDA, our Interactive Digital Assistant



While visiting our website, many members may know that you can chat with our Member Service Representatives, as an alternative to calling in.

We have been working hard to provide another option to our chat capabilities and are excited to introduce IDA, our Interactive Digital Assistant. IDA can help answer questions and direct users to web pages or direct calls to our Member Service team if needed. Our representatives are always available for a call or a chat. IDA's name abbreviates what the bot is and reflects Rhode Island history here on Aquidneck Island. Ida Lewis was a Newport lighthouse keeper noted for her heroism in rescuing people from the seas. Look for IDA as you interact on the website!

Changes to Cleared Check Images in Your Statements



Beginning with July's statement and in the future, cleared check images can now be added to eStatements for accounts configured to receive images. The check images will be in the same pdf document as the statement, appearing after the statement pages. With this change, eStatements will now be available on the third business day of the month. If you want your check images added to your *paper* statements, you will incur a \$2.00 monthly charge per statement. If you would like to add your check images to your Statements, please contact our Member Service Center via online chat, or call 800.498.8930.

Technology *cont.*

Are you traveling this Summer? *Let us know!*

As frauds and scams continue to make their way into our daily lives, your credit union wants to continue to help you stay safe. When you're enjoying your time off and traveling this summer, please notify us so you have uninterrupted use of your debit card. We monitor the location of the debit card used to help ensure that you or an authorized user is the one making purchases.

To give us a travel notification:

1. Log into Online Banking.
2. Hover over "Services and Tools."
3. Click on "Travel Notification."
4. Fill out the form and click "Submit."
5. A Member Service Representative may contact you with any questions.

Connect Your External Accounts in Online Banking!

A new feature is available in Online Banking! With this new feature, members can add their accounts at other participating financial institutions to their PCU Online Banking profile. This will create a consolidated, convenient view of all your internal and external assets and liabilities, including deposit accounts, loans, and credit cards. Aggregated accounts will appear on the member's Dashboard along with your PCU accounts. If accessing via the People's CU Mobile Banking app, the accounts will display on the Accounts landing tab. The current balances and transactions for the external accounts are automatically synchronized each time the member logs in.

A single, seamless flow was also introduced to enable members to add their eligible external accounts for aggregation and transfers. Members must first "verify" their accounts when adding an aggregation account and can then establish those selected as transfer accounts.

Refinance
Faster.

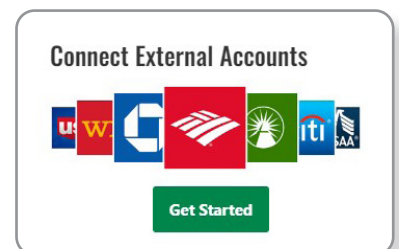
Apply to refinance your auto loan in minutes.
And get a great rate from your local credit union.

[Learn More](#)

peoplecu.com

To set up your account aggregation:

1. Log in to Online Banking.
2. On the right-hand side, under Connect External Accounts, click "Get Started."
3. Search for your financial institution.
4. Agree to the disclosure.
5. Log in to your other existing financial institutions' websites.
6. Submit and watch your accounts populate.



Technology cont.

Have You Enrolled in *Savvy Money*?

Staying on top of your credit has always been challenging, but with SavvyMoney, you can access your credit score, get a full credit report, and get credit monitoring, along with helpful financial and educational tips.

You can do this anytime, anywhere, and it's free with our Online or Mobile Banking.

Benefits of SavvyMoney:

- Daily access to your credit score.
- Real time credit monitoring alerts.
- Personalized credit reports.
- Special credit offers, or check your credit reports regularly.

Your credit score is an essential part of your financial life. It is based on several factors, including your payment history, credit utilization, mix of credit, and recent credit activity.

Luckily, it's not difficult to establish a healthy credit score once you understand how it works.

What is the importance of improving your Credit Score?

Good indicator of financial responsibility.

- More likely to get approved for a loan.
- Saves you interest over time.

How to improve your Credit Score?

- Pay bills promptly.
- Pay down credit card debt.
- Use different kinds of credit.
- Maintain a long history of using the same credit cards.
- Apply for new credit carefully.

Learn more about your credit score and report by enrolling with SavvyMoney in Online or Mobile Banking.



Reaching
Higher.

Take your savings to the next level.

[Learn More](#)

FEDERALLY INSURED BY NCUA

**Max Yield
Money Market™**

Earn

3.00% APY*

On balances of \$2,500

People's
CREDIT UNION
You belong here

SIX SIMPLE WAYS TO PROTECT YOURSELF FROM CHECK WASHERS

Have you ever had a check cashed, only to find out that it never reached your intended recipient?

You may have been the victim of check washing, a scam that involves “washing” a check with chemicals to erase the details, then changing the payee’s name and often the dollar amount to fraudulently deposit it and steal your money.

The United States Postal Inspection Service recovers more than \$1 billion in counterfeit checks and money orders yearly, but with these simple steps, you can foil the check washers before they strike.

1. Use a pen with blue or black non-erasable gel ink to write your checks.
2. Deliver your mail directly to a post office.
3. Don't let delivered mail sit in your mailbox for long periods of time.
4. Pay your bills online.
5. Monitor your bank account for balance discrepancies.
6. Report stolen checks immediately.

For the second month in a row, the postal service warns against people mailing checks, sending them through a home mailbox or the blue collection box. Instead, officials said the safest place to mail checks is by going inside the local post office.

For those expecting a check or something valuable in the mail, check it daily.

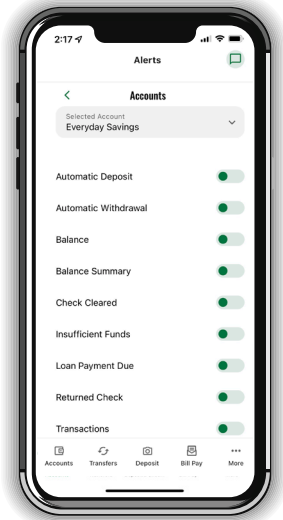
Set up security alerts for your People’s Credit Union Online and Mobile Banking accounts to protect you from financial frauds and scams.

Setting up alerts can help you monitor your balances, cleared checks, debit card purchases, and more.

- ▶▶ Go to “My Profile” in Online and Mobile Banking.
- ▶▶ Choose “Alerts,” where you will find an account dropdown to select individual alerts for each account.

Each alert can have a different preference on how you want to be contacted, whether by text or email. You can also receive an alert when your Online Banking is accessed and for any transfers in and out of your accounts.

If you aren’t registered for Online or Mobile Banking, enroll now and add another level of protection between you and the fraudsters.



Building
Confidence.

Grow your savings safely and securely.

[Learn More](#)

FEDERALLY INSURED BY NCUA

7-month
Certificate of Deposit (CD)
pays

4.50% APY*

Rate also available for Individual Retirement Accounts (IRAs)

 **People's**
CREDIT UNION
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