

Membership Matters



From the Desk of Our President & CEO



Dion L. Williams
President & CEO

As we turn the page from 2022 to 2023, I would like to extend greetings for a happy, healthy and prosperous New Year to all.

The resilience of our staff, volunteers and members never ceases to amaze me. A rising interest rate environment and possible recession follow the pandemic. Yet, we look ahead and continue to be stronger together.

Over the past three-plus years, your Credit Union has built infrastructure, upgraded technology and worked toward a brighter future for our member-owners. We were not deterred by factors beyond our control. Rather, we focused on what we could control. That resilience allowed Piedmont Advantage Credit Union to come out of the pandemic better prepared for the future rather than playing catchup.

Our work is far from done. While a youth program and business services were launched in 2022, we want to reach more members and potential members that can benefit from those services in 2023. These services were added to enhance the financial lives of members and that is how we will measure the success of those initiatives. Please give us a call, check out our website, PACU.com, or visit your local branch to learn more about these exciting services!

In 2024, we will be upgrading our core system. This upgrade covers both infrastructure and technology as we work tirelessly to enhance the member experience. A lot of work will take place behind the scenes in 2023 to prepare for 2024. As time gets closer, there will be more communications to members about the benefits and timeline of implementation. In short, the upgraded system sets the stage for continued growth, enhanced expansion of product and service offerings as well as efficiencies for members and the employees serving your financial needs.

Your Credit Union's commitment to simply service extends beyond our member-owners to the communities in which members live, work, worship and attend school. Did you know that since its inception in 2020, the PACU Foundation has gifted \$45,000 to local charities in the communities we serve? On "Giving Tuesday," November 29, 2022, the PACU Foundation presented six local charities with checks in the amount of \$3,000 each. Furthermore, in 2022, more than 70 percent of PACU employees donated to the PACU Foundation. *See reference below and article on page 2.*

On October 9, 2023, Piedmont Advantage Credit Union will be launching its inaugural "Simply Service Day." In addition to simply serving our members, we are embracing the spirit of volunteerism to go out in the communities we serve to provide helping hands to local charities.

Piedmont Advantage Credit Union is your Credit Union. You are a member as well as an owner. We are here to serve you and to be your financial partner for all stages of life. This commitment includes communities as well. **Thank you for being a member-owner and for the opportunity to serve you.**



PACU Foundation gifts \$18,000

The PACU Foundation recently gifted a total of \$18,000 to six charities to increase their capacity to help North Carolina residents in times of financial hardship.

Pictured are representatives of the PACU Foundation, the Credit Union and Gold Shield of N.C., one of six charities awarded \$3,000 from the PACU Foundation.

Other charities gifted \$3,000 include Bright Blessings, Community Link, Financial Pathways, Help Inc. and Winston-Salem Rescue Mission.

Continue on page 2 for article.

Simple Tips to Protect your Parents from Financial Fraud



According to the Federal Trade Commission, older adults are disproportionately affected by fraud. Whether it is a phony phone call, phishing email or mail fraud, seniors often become targets for scammers who perceive them as easy marks.

While you alone can't put an end to this shady illegal activity, you can empower your parents with the knowledge to keep themselves and their finances safe.

Remind your parents of "stranger danger."

Most likely, your parents taught you the concept of "stranger danger" at an early age and for good reason. Don't interact with suspicious people. It is an important lesson that is relevant today as it was years ago and to adults as well as children.

If someone you don't know asks for personal information, it is probably a scam. Remind your parents to never give out credit card or account information, passwords or Social Security numbers unless they can verify the identity of the person or business making the request.

Ask your parents to add their number to the National Do Not Call List.

When your parents add their phone number to the National Do Not Call Registry, the government informs telemarketers not to call them. Go to DoNotCall.gov to get started.

Unfortunately, unscrupulous organizations and scammers ignore the registry and may continue to harass your parents, but they should see a reduction in unsolicited calls and text messages from those who abide by the law.

Give your parents a refresher course in online literacy.

If your parents use technology but aren't completely familiar with how scams work online, they might not know what to click and what to avoid.

Spend some time going over how to navigate the internet safely. Most importantly, explain email phishing. Emphasize that they should never click links in unsolicited emails from people or companies they don't know.

If they use social networks like Facebook, warn them not to share anything too personal as scammers might use this information to impersonate friends or family members online.



PACU Foundation gifts \$18,000

During its inaugural "Giving Tuesday" luncheon, the PACU Foundation gifted a total of \$18,000 to six charities to increase their capacity to help North Carolina residents in times of financial hardship.

Held nationally on the Tuesday after Thanksgiving, "Giving Tuesday" is a global movement started in 2012 to encourage people to do good. "As such, we felt that starting an annual tradition of hosting a 'Giving Tuesday' luncheon to celebrate our supported charities would be a fitting tribute to the spirit of giving back," said PACU Foundation President Jean Golden-Rumer.

The PACU Foundation's ability to contribute these funds is due to the generosity and volunteer efforts of employees and members of Piedmont Advantage Credit Union. "In 2022, more than 70 percent of the credit union's employees donated to the Foundation," Golden-Rumer added.

The following charities were celebrated on Giving Tuesday, November 29, 2022, and presented each with \$3,000:

- **Bright Blessings:** Emergency assistance to in-need children in partnership with K-12 school system
- **Community Link:** Financial literacy and monetary assistance for residents facing homelessness, foreclosure or eviction
- **Financial Pathways:** Financial literacy classes to residents who struggle with job loss and low wages
- **Gold Shield Foundation of North Carolina:** Support for families of fallen or critically injured police officers and firefighters
- **Help Inc.:** Financial safety resources to victims of domestic violence, sexual assault, elder abuse and human trafficking
- **Winston-Salem Rescue Mission:** Financial classes for residents who are homeless and suffering from addiction

Adding to the spirit of giving back, lunch was provided by Delicious, a nonprofit Winston-Salem caterer, who employs refugee women from Syria, Iraq, Jordan, Sudan and other countries in the Middle East and Africa, to use their cooking talents to introduce to the area home-cooked, professionally-prepared meals from their native lands.

Lunch was a big hit among attendees.

Since forming in 2020, the PACU Foundation has gifted \$45,000 to area charities.

To help the Foundation's efforts to support families overcoming financial hardship, please go to PacuFoundation.org to make an online contribution. Your support will be greatly appreciated.

From page 1, Pictured L to R are CFO and PACU Foundation Treasurer Peter Minford; Assistant VP of Branch Services Debi Conway; PACU Foundation Board Chairman Steve Gilliland and President Jean Golden-Rumer; and with Gold Shield of North Carolina, Executive Director Whitson Frye and Board Members Burke Earley and Lieutenant Dwayne Little.



Take Note

Updates you should know

✓ Amended Bylaws

The Credit Union's bylaws have been amended to reflect a change in the Credit Union's field of membership.

The Field of Membership now reflects that the field of membership of East Coast Credit Union and Hanover Credit Union were spun off to Self Help Credit Union effective May 1, 2022, and the field of membership of Fayetteville Postal Credit Union was spun off to Bragg Mutual Credit Union effective July 1, 2022.

In addition, the Field of Membership was amended to include employees and members of the Carolinas Credit Union Foundation, an association headquartered in Salisbury, N.C.

✓ Loan Payments and Deposits by Mail: Change of Address Effective Immediately

If you mail in your loan payments or deposits to the Credit Union, please use the following new address effectively immediately:

Piedmont Advantage Credit Union
P. O. Box 661059
Dallas, TX 75266-1059

The address to mail in credit card payments has not changed. Continue to use the following address:

Piedmont Advantage Credit Union
P. O. Box 71050
Charlotte, NC 28272

Other loan payment options, including recurring payments, are detailed at PACU.com/PayLoan.

✓ Introducing Early Direct Deposit

Once you establish a direct deposit from your employer or federal benefits provider into your Piedmont Advantage checking, money market, Share Savings, Personal Select Savings or AI Pacu Club Savings account, our Early Direct Deposit will automatically deposit your paycheck or recurring federal benefits up to two days early.

Already have a direct deposit with Piedmont Advantage? If you already have direct deposits set up with your employer or applicable federal agency to your Piedmont Advantage checking, money market, Share Savings, Personal Select Savings or AI Pacu Club Savings account, there are no required steps to take to get your payments early.

For details on setting up a direct deposit with Piedmont Advantage, go to PACU.com/EarlyDirectDeposit.

Combat the Post Holiday Spending Blues

With the highest inflation in four decades, many of us may be suffering from the post holiday spending blues with the piling of credit card debt. To combat these spending blues, visit your local Piedmont Advantage branch to get expert help to develop a plan to free up money in your budget, lower your interest rates and payments and potentially follow two proven repayment strategies: Debt consolidation and debt repayment.

Debt Consolidation

Two of the most common ways to consolidate your debt are a debt consolidation loan or a balance transfer from a non-PACU credit card.



Debt consolidation loan: At Piedmont Advantage, we offer year-round our **Signature Loan**, one of our most popular personal loans. No collateral is needed, rates are fixed and terms are flexible.

Each year, from January 15 to April 30, we also provide "**Debt Simplified**," a special consolidation loan program, to members to consolidate non-PACU credit card debt. This unsecured loan with a special fixed rate between 7 percent and 9 percent is offered based on members' credit worthiness. *Debt Simplified details are forthcoming.*

Balance transfer from non-PACU credit card: With good credit, when you transfer your existing card balances to one of our credit cards, you'll pay no balance transfer fees.

Debt Repayment

While making regular payments over the minimum due amount will help you reduce your credit card debt, it may be helpful to follow a plan, such as the debt avalanche or debt snowball.



Debt avalanche: This debt repayment plan involves paying off your highest-interest cards first. To do this, you'll make minimum payments on all your credit cards except the credit card with the highest APR. Once you pay off the entire debt on that card, you'll take the money you were paying on it and add it to the pot. You'll now have more money to pay down the credit card with the next-highest interest rate. Repeat the process until all of your credit cards have zero balances. The primary benefit of debt avalanche is that you'll save money by paying off your credit cards with the highest interest rates first.

Debt snowball: This debt repayment plan also involves making minimum payments to free up money while focusing on paying down one card. You'll direct your money toward paying off your credit card with the lowest balance. Once your credit card with the lowest debt amount is eliminated, you can take the money you used to make that card's payment and use it to pay down your card with the next lowest balance. With each card you pay off, the amount you can apply toward your debt grows like a snowball rolling downhill.

While members have unique financial situations, many seem to prefer debt snowball as quick victories create momentum and serve as inspiration to keep going.

Board of Directors

The Piedmont Advantage Board of Directors represents the history and tradition of the Credit Union as well as a commitment to the members and communities we serve. Directors are volunteers and serve without compensation; so their time, talent and knowledge are shared with the Credit Union as a labor of love.

Tom Mekis, Chairman
 Steve Gilliland, Vice Chairman
 Mark Saunders, Secretary
 Mark Linville, Treasurer

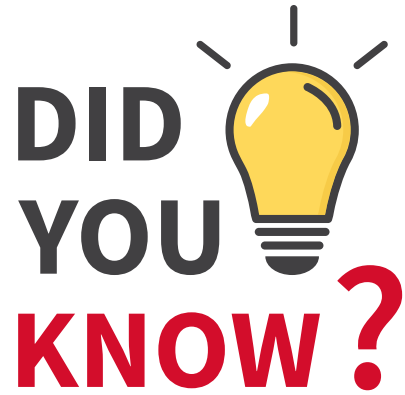
Darren Cranfill, Director
 Justine Lerch, Director
 Brian Myers, Director
 George Price, Director
 Diana Santos-Johnson, Director

Ramon Hoots, Director Emeritus
 John Reece, Director Emeritus
 Gene Sharp, Director Emeritus
 Jim Taylor, Chairman Emeritus

Supervisory Committee

The Supervisory Committee ensures the Board safeguards assets and management complies with the organization's established policies. Committee members also are volunteers.

Diana Santos-Johnson, Chair
 Toni Douglas
 AJ Eaker
 Mara O'Neil



Preferred Dealer Network

Shop for your perfect vehicle at one of our Preferred Dealers

We have among the best auto rates the financial industry has to offer; so while at one of our Preferred Dealers, ask the dealer if your loan can be financed by Piedmont Advantage. Only our Preferred Dealers will have access to our online application process and great rates.

If you've been pre-approved for a purchase amount from Piedmont Advantage, while at one of our Preferred Dealers, complete the auto financing on the spot. Only our Preferred Dealers will have the ability to send us electronically the necessary sales information to finalize your loan while you're at the dealership. You won't have to come back to the branch to finalize your paperwork.

Go to PACU.com/PreferredDealers for a listing of our 30+ Preferred Dealers.

Piedmont Advantage College Scholarships

We believe that academic achievement and advancement of our members should be recognized. We have multiple annual scholarships to assist members with the costs of higher education.

Six scholarships, private student loans and 529 College Savings Plans are available.

Go to PACU.com/Scholarships.

2023 HOLIDAY CLOSINGS

Holidays	Date Observed	Day of Week
New Year's Day	01.02.2023	Monday
Martin Luther King Jr. Day	01.16.2023	Monday
President's Day	02.20.2023	Monday
Good Friday	04.07.2023	Friday
Memorial Day	05.29.2023	Monday
Juneteenth	06.19.2023	Monday
Independence Day	07.04.2023	Tuesday
Labor Day	09.04.2023	Monday
Columbus Day	10.09.2023	Monday
Veterans Day	11.10.2023	Friday
Thanksgiving	11.23.2023	Thursday
Day After Thanksgiving	11.24.2023	Friday
Christmas Day	12.25.2023	Monday
New Year's Day	01.01.2024	Monday