GROWING TOGETHER

ANT

BELONGING



BELONGING BELONGING

December 10, 2024, is the official 75th Anniversary Day of Piedmont Advantage Credit Union, formerly known as Piedmont Aviation Credit Union. As we reflect on this remarkable milestone, we are reminded of the uniquely crafted blueprint that has guided our journey since 1949, a plan centered around resilience, trust and a deep sense of belonging.

This blueprint, a testament to our adaptability, has seen us through changing economic landscapes. We built a foundation in a post-war economy in the early years, offering stability when credit was scarce. As we faced the recessions of the 1980s and the financial crisis of the 2000s, our structure ensured we could offer our members the support and reliable financial assistance they needed to weather these storms. This adaptability is a source of reassurance for us as we look to the future.

Technology also has been key to our success. From the arrival of ATMs to the rise of digital banking, we have incorporated the latest technologies to build stronger connections with our members. The introduction of Shared Branching to online and mobile banking represented major additions, allowing us to extend our reach and enhance convenience, ensuring that we are always available no matter where our members are. In fact, we were the first credit union to become certified in North Carolina in the Shared Branching Network.

Our membership's evolving needs have shaped how we serve. Initially serving Piedmont Aviation and Piedmont Airline employees, when the airline industry consolidated, we expanded to meet the needs of a broader membership, creating a Simply Service® culture of operating with a servant's heart that accommodates diverse populations in the North Carolina communities we have become immensely privileged to serve. This expansion has meant adding new dimensions, such as acquired credit unions and service areas, along with more product and service offerings, financial education programs, community outreach initiatives and investment solutions that empower our growing membership to make informed financial decisions. Our commitment to our members is unwavering, and we value you as integral to our success.

This special commemorative booklet highlights key moments and decisions that we have experienced together. Your trust is the reason we are celebrating this 75th-anniversary milestone. We are deeply grateful for your support, and here's to the next 75 years as we grow our future together.



Tom Mekis Chairman of the Board



Dion L. Williams
President & CEO

Tom Mela:

Dio 1 Will

2024 THEPACU

Piedmont Advantage Credit Union is a full-service financial institution with caring professionals who put your financial goals first, not the other way around. That's because we're a not-for-profit financial cooperative, one of the longest-serving in North Carolina. Since 1949, instead of profiting from those we serve, we serve our members by returning "profits" back to them, along with better rates and lower fees.

Full-Service Highlights

- Consumer Banking
- Small Business Banking
- Insurance
- Investment Solutions*
- Scholarships and Student Loans
- · Youth Savings and Student Checking
- · Online and Mobile Banking
- Branches and Surcharge-Free ATMs
- Shared Branching Network
- Certified Financial Counselors
- And More

*Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal. Investment Representatives are registered through CFS. Piedmont Advantage has contracted with CFS to make non-deposit investment products and services available to credit union members.

Federally Insured by NCUA





Go to PACU.com for details about our products, services and resources.



Visit one of our branches for personal assistance.

Advantage Way Branch

3530 Advantage Way Winston-Salem, NC 27103

Eden Branch

212 E. Kings Highway Eden, NC 27288

Mooresville Branch

139 S. Cardigan Way Mooresville, NC 28117

Charlotte Branch

2830 Boyer Street Charlotte, NC 28208

Greensboro Branch

3717 Battleground Avenue Greensboro, NC 27410

University Branch

4997 Home Road Winston-Salem, NC 27106









A Journey Map of Our Rich History

A Seven Decade Timeline of Firsts, Milestones and Notable Resilience

Our Story

Featuring Chairman Emeritus Jim Taylor and Board Member Since 1961, George Price

Spotlights

Member Reflections, The Eighth Cooperative Principle and The PACU Foundation

Present Day Reflections

PACU Day 2024 and Year-End Facts 2023

The Future

A Community that Welcomes, Supports and **Grows Together**



Over the past 75 years, we have reached countless milestones. Here are just a few that highlight our resilience and dedication to serving the communities we are honored to support.

1949



ONGANIZATION CENTIFICATE

Marchell dos

DECEMBER 10, 1949

North Carolina Superintendent of Credit Unions approves Piedmont Aviation Credit Union as a credit union organization.

1950



JANUARY 24, 1950

First Annual Membership Meeting is held with the following reported: 60 members, \$814 in total assets, five loans issued at \$50 each, totaling \$250. The Board approves payroll deduction plan to buy shares and repay loans. Minimum amount of payroll deduction: \$1

FEBRUARY 14, 1952

North Carolina Credit Union Division issues a Certificate of Charter, stating Piedmont Aviation Credit Union has met the requirements of the law to be granted a state charter. Charter Number: 263

1960

JANUARY 27, 1960

During the 11th Annual Membership Meeting, the Board reports 858 members, \$259,879 in total assets and 906 loans processed at year-end.

JANUARY 26, 1961

George Price is elected to the Board. He has been on the Board for 63 years and over the years has served in all executive-level positions of the Board.

JUNE 9, 1962

The Board employs Freda Zappia as Office Manager.

MARCH 5, 1963

The Board approves to meet the fourth Tuesday of a month, a tradition that continues today.



1970

JANUARY 26, 1954



The Fifth Annual Membership Meeting showcases continued growth within the credit union with 493 members, \$65,230 in total assets and 2,174 loans processed since the organization's inception.

JANUARY 28, 1958

Ramon Hoots is elected to the Board and as Secretary/Treasurer. After serving six decades, Mr. Hoots is now Director Emeritus.



JANUARY 27, 1959



The 10th Annual Membership Meeting marks a decade of humble beginnings and a steady resilience to succeed with 817 members, \$177,158 in total assets and 1,206 loans processed at year-end in 1958.

JANUARY 26, 1965

At the 16th Annual Membership Meeting, the credit union's first Annual Report, 1964, is presented.



DECEMBER 31, 1966

Total assets exceed \$1 million.

JANUARY 28, 1969

The Board of Directors reports during the 20th Annual Membership Meeting 2,364 loans were processed in 1968.

Jim Taylor joins the Board. After 51 years of service, Mr. Taylor is now Chairman Emeritus, reflecting his 30 years as Chairman of the Board.



DECEMBER 1, 1970

Bill Hedgecock starts his new position as the credit union's first General Manager.

JANUARY 22, 1971

The credit union offers new and used Auto Loans.



MARCH 16, 1973

New products are offered including, but not limited to, a new Motor Home Loan, new Camper Loan, new Boat Loan and new and used Aircraft Loans





FEBRUARY 19, 1982

The Board approves to offer Individual Retirement Accounts (IRAs).

FEBRUARY 17, 1987

During the 38th Annual Membership Meeting, year-end report in 1986 reflects 3,787 new members joined the credit union.

APRIL 21, 1987

Telephone banking services, referred to as PACUTel, launches.



MAY 30, 1989

In early 1989, Piedmont Airlines merged with USAir. After months of deliberations, PACU and USAir Federal Credit Union agreed to operate independently with the option to reconsider at a later date.

\delta1990

AUGUST 1990

Toll free number, 800.433.7228, rolls out.



NOVEMBER 1, 1993

Piedmont Aviation Credit Union is the first credit union in North Carolina to become certified in the Shared Branching Network.

O JANUARY 27, 2000

2000

Current Debit Card

Debit cards and financial planning services are offered to members.

MAY 22, 2001

The Board approves to launch Online Banking.

SEPTEMBER 2001

The credit union acquires Preferred Credit Union in Greensboro.

APRIL 20, 2004

The Board approves to acquire Advantage Credit Union in Eden.

NOVEMBER 5, 2005

Mooresville branch opens.

DECEMBER 15, 2006

The North Carolina Credit Union Division approves request to convert to a Community Charter.

DECEMBER 21, 2006

The Board welcomes Judy Tharp as its new President & CEO and commends Mr. Welch for his 33 vears of service



NOVEMBER AND DECEMBER 2007

2010

approved.

goes live.

MARCH 2014

JUNE 9, 2014

OCTOBER 30, 2012

NOVEMBER 2013

The Board approves to become Piedmont Advantage Credit Union and adopts new logo.

Save-to-Win Share Certificate is

Advantage Access Mobile App

The credit union aquires

Clearview Credit Union in

Charlotte and the Charlotte

branch on Boyer Street opens.

Advantage Way headquarters and branch opens.

2020



JANUARY 1, 2020

The PACU Foundation is formed.

FEBRUARY 18, 2020

Simply Service® culture becomes official.

MARCH 31, 2020

Management presents plans to maintain operations and help employees and members manage through the pandemic.

SEPTEMBER 28, 2020

Greensboro branch opens.

OCTOBER 2021

The credit union is honored with the Louise Herring Service Award for its Diversity and Inclusion Program.

A ribbon cutting for the Liberty Street ATM at the entrance of Smith Reynolds Airports is held.

FEBRUARY 23, 2022

The Board adopts the Eighth Cooperative Principle, supporting the credit union's commitment to Diversity, Equity and Inclusion.



Current credit cards

JULY 1994

Credit Card Program launches with maximum credit line of \$2,500

APRIL 1, 1996

The credit union acquires Concrete Federal Credit Union in Charlotte.

.IANIIARY 1998

PACU's first website launches with a domain name, www.pacu.com.

APRIL 28, 1998

John Reece becomes a Board member and serves as a director for 22 years and as Treasurer for many years. Mr. Reece is now Director Emeritus.



JANUARY 28, 1999

The Board approves to offer members Mortgages.

DECEMBER 10, 1999





MAY 1, 2019

Dion Williams' first day as President & CEO.



DECEMBER 17, 2019

Simple+ Checking is approved.

MAY 31, 2022

The Board approves Youth Program, including its mascot, Al Pacu.

FEBRUARY 28, 2023

Online appointment scheduling

MARCH 28, 2023

ATM is placed at Piedmont International Airport in

Triad Business Journal recognizes the credit union as a Best Place to Work.

JANUARY 2024

Newsweek names Piedmont Advantage Credit Union as one of America's Best Credit Unions. Only three other N.C. credit unions made this top 250 list.

DECEMBER 10, 2024



JANUARY 31, 1978

JULY 1, 1974

OCTOBER 1973

JANUARY 29, 1974

Tom Welch becomes the credit

position he held for 33 years.

union's new General Manager, a

Gene Sharp is elected to the Board and continued to serve for 42 years. Mr. Sharp is now Director Emeritus.

Total loans grow to nearly \$5 million.

Share Certificate Program launches.



is introduced to members.

Greensboro.

APRIL 2023

CELEBRATING 75 YEARS

The Piedmont Advantage Credit Union Story

In 1949, a group of dedicated individuals in North Carolina came together, united by a vision to provide financial services that prioritized people over profits. This vision led to the creation of what is now known as the Piedmont Advantage Credit Union. As we celebrate our 75th anniversary, we reflect on the journey that has shaped us into a cornerstone of community-focused banking, embodying the spirit of cooperation, service and empowerment. This article highlights our PBS Viewpoints documentary, showcasing the milestones, values and voices that have defined our success.

A Legacy Rooted in Service

From the outset, the philosophy of "people helping people" has been the essence of Piedmont Advantage Credit Union. Unlike traditional banks driven by shareholder profits, our members are our owners, eliminating the conflict of interest that often arises when balancing the needs of shareholders against those of customers. As President & CEO Dion Williams stated, "We don't have that conflict of interest with credit unions because our members and our owners are one and the same."

This member-first approach has allowed us to focus on what truly matters: Enhancing the lives of our members. Whether it's helping a young family purchase their first home, assisting an individual in building their credit or supporting our members through their journey to financial independence, every decision at Piedmont Advantage Credit Union is made with our members' best interests at heart.

Over the years, Piedmont Advantage has grown significantly, yet our commitment to personalized service has never wavered. Chairman Emeritus Jim Taylor recalled our early days. "Very early on, we were pretty much a plain vanilla credit union," saying that we offered quick, small personal loans, so the risk was minimal.

"But we had something more," Mr. Taylor said. "We really believed in the credit union movement. It was about people helping people. We truly cared about the members. And that's what made the difference in the growth of Piedmont Advantage Credit Union over the past 75 years."

As the longest-serving board member since 1961, George Price witnessed firsthand the credit union's growth and shared his early experiences. "I was only 25 years old when I joined the board. Back then, I really didn't know much about credit unions. However, meeting our colleagues as members, I realized the importance of the credit union to them. The credit union started with no employees, and of course, today, we have nearly 100. Our total assets are now approximately \$400 million."

With these substantial assets and a broad range of banking products and services, Piedmont Advantage has expanded while preserving the intimate, family-like atmosphere that has been a hallmark of our history. This growth is not just a measure of financial success but a testament to the trust and loyalty of our members, who continue to inspire us to deliver exceptional service.

Mr. Taylor underscored this sentiment. "It's essential not to lose focus on what our credit union is all about. Service, service—putting members first."

The impact of Piedmont Advantage goes beyond numbers. It is felt in the personal stories of our members, who experience the tangible benefits of our service. Member Jason Rutherford shared his experience. "Being a member of Piedmont Advantage has been a great experience and has significantly impacted my family. Piedmont Advantage helped me with the secured Credit Builder Loan, and I was able to take advantage of that. In other institutions that I've been with before, it was like I was a number."



Dion L. Williams
President & CEO



Jim Taylor Chairman Emeritus



Jason Rutherford Member



George Price Longest Serving Board Member 63 Years

Building for the Future

When considering the credit union's future, Mr. Williams said our commitment remains steadfast: "To keep building on our foundation of service, integrity and community. Our Simply Service® culture will guide us as we navigate the challenges and opportunities of the next 75 years. We believe in a philosophy of shared success and belief that a rising tide lifts all boats."

Mr. Price agreed. "We are dedicated to serving our members' financial needs and contributing to the communities we call home. By empowering our employees, we ensure they have the tools and support needed to make a positive impact, reflecting our deep-rooted belief in the power of cooperative principles."

A Grateful Reflection

As we celebrate this significant milestone, we extend our heartfelt gratitude to our members, past and present, who have entrusted us with their financial well-being. Your loyalty has allowed us to thrive and serve. We thank our dedicated employees, whose unwavering commitment makes Piedmont Advantage Credit Union a place where members feel valued and understood.

We also honor the visionary founders and leaders who laid the groundwork for what Piedmont Advantage has become today. Their legacy lives on in our ongoing commitment to the belief that people help people. Reflecting on our founders' legacy, Mr. Taylor mentioned Tom Davis, the founder of Piedmont Aviation, Piedmont Airlines and our credit union.

"Mr. Davis tried to create a family atmosphere within the company and at the credit union. Every employee felt like we were a big family. We belonged to each other. We trusted each other. I think that has made a difference in the legacy of Piedmont Aviation, Piedmont Airlines and Piedmont Advantage Credit Union over the past 75 years."

Here's to 75 years of putting people above profits and many more years of growing together.

To dive deeper into our rich history and hear more stories from those who have been part of our journey, scan this QR code or go to our YouTube page to view our PBS Viewpoints documentary and several short videos from members.



CELEBRATING 75 YEARS

John and Elizabeth Privette



Emily Winberg

Service, Trust and Relationship

For 75 years, Piedmont Advantage Credit Union has been more than just a financial institution. It has been a place where members feel valued, understood and supported. As we commemorate this milestone, we celebrate the stories of members who have experienced firsthand the exceptional service and personal connection that sets Piedmont Advantage apart.

Emily Winberg reflects on how the credit union's youth program has made a lasting impression on her financial literacy. As a long-time member and a college intern at Piedmont Advantage when the youth program launched, Ms. Winberg shared, "It opened my eyes to how important it is to understand money, no matter your age." *This commitment to education is central to our purpose of empowering our members to make informed financial decisions.*



Jeff Kiger

Israel Burgess shares a life-changing experience. "My credit was a mess, and with the help of Piedmont Advantage, I was able to get it back on track. This allowed my family to buy a home. They went above and beyond to make sure we were set up for success." *Mr. Burgess' story is a testament to our dedication to improving members' financial well-being.*

For Jeff Kiger, a member since 1987, Piedmont Advantage is more than just a place to manage finances; it's family. "At traditional banks, you can feel like just a number. Here, they know you personally, and that makes all the difference." *Mr. Kiger's sincere feelings exemplify our philosophy of treating members with care and respect.*



Jessica Candido

Jessica Candido highlights the inclusivity and personalized service that defines Piedmont Advantage. "Even with a language barrier, someone will always help you. They go out of their way to guide you in improving your credit and offering friendly, welcoming service." Ms. Candido's experience underscores our commitment to making financial services accessible for all members, regardless of background or language.

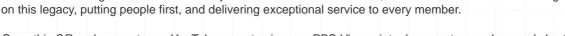
Long-time members John and Elizabeth Privette have experienced the credit union's unwavering support over decades. "They call you by name, ask about your family and go out of their way to make sure everything is handled smoothly," said Mr. Privette. Mrs. Privette added, "It's more than just business. It's personal care you can't find elsewhere." Mr. and Mrs. Privette's comments reflect our commitment to building lasting relationships with our members.



Patricia Ijames

Finally, Patricia Ijames captures the essence of Piedmont Advantage's culture of service. "They treat me like a person, not just another client. I feel comfortable and confident they treat everyone with the same care and respect."

These member spotlights demonstrate the core values of service, trust and relationship that have guided Piedmont Advantage Credit Union for 75 years. As we look to the future, we remain committed to building on this legacy, putting people first, and delivering exceptional service to every member.





The Eighth Cooperative Principle

As Piedmont Advantage Credit Union celebrates 75 years of service, our commitment to the cooperative principles that guide credit unions is stronger than ever. Thanks to the efforts of our Diversity and Inclusion (DI) Committee, in February 2022, the Board of Directors adopted the Eighth Cooperative Principle, focusing on diversity, equity and inclusion. This principle aligns with our core values and strengthens our business by fostering innovation, encouraging employee engagement and deepening our connection in the diverse communities we serve.

In October 2021, Piedmont Advantage was honored with the prestigious Louise Herring Philosophy-in-Action Service Award by the Carolinas Credit Union Foundation in recognition of our DI Committee's efforts. The DI Program, initiated in 2020, is a staff-led initiative primarily consisting of training, roundtable discussions and community activities. Through these endeavors, our employees collaborate to advance a workplace where everyone feels they belong.

Credit unions were founded on principles of openness and cooperation, and our DI Program is a natural extension of these. By empowering our employees to work together, we create a culture of service that benefits both the organization and the communities we serve.

Collectively, cooperative principles remind us that inclusion drives innovation and business success. As we continue to build on our 75-year legacy, we are committed to ensuring these principles remain at the heart of our mission, fostering growth and a sense of belonging for all.



Helping Residents Overcome Financial Hardship



Founded in 2020, the PACU Foundation is the charitable arm of Piedmont Advantage Credit Union, created to help North Carolina residents overcome financial hardship. Though a young organization, the Foundation has already made a lasting impact,

raising nearly \$100,000 as of May 2024 to advance charitable giving. *In alignment with Piedmont Advantage's long-standing commitment to the community, the Foundation operates with the support of dedicated volunteers, with 80 percent of employees contributing to its efforts as of May 2024.*

One shining example of the PACU Foundation's many successes is the annual Flying Colors Charity Fun Run. Now in its second year, the event grew in both participation and impact. This year's run raised more than \$12,000, tripling the previous year's total, and brought together 127 runners, 19 sponsors and more than 40 volunteers at Forsyth Country Day School in Lewisville.

As PACU celebrates its 75th anniversary, the PACU Foundation continues to be a beacon of hope, building on decades of trust and service in the communities we're privileged to serve. The PACU Foundation exemplifies our enduring dedication to resilience and belonging, ensuring that together, we can overcome financial hardship and thrive for years to come.





CELEBRATING 75 YEARS

CELEBRATING 75 YEARS

PACU Day 2024

For nearly a decade on President's Day, a day traditionally reserved for reflecting on leadership and the values that shape our nation, we gather as a credit union to invest in the leadership of our teammates. Our annual PACU Day, formerly called Employee Engagement Day, has become a celebrated tradition where employees from every branch and department come together for a day dedicated to professional growth, training and hearing directly from our leadership about the state of the credit union.

This year, on February 19, 2024, as we kicked off our year-long 75th anniversary, we embraced our theme of "Resilience, Trust and Belonging" throughout the event. PACU Day 2024 was a powerful reflection of commitment to these values with leadership development sessions and presentations highlighting the progress we have made and our vision for the future.

By aligning PACU Day with President's Day, we reaffirm the correlation between leadership, on both a national and organizational level, and our commitment to ensuring that every employee has the tools and knowledge to lead and serve our members with confidence.





Year-End 2023 Facts

Membership Eligibility

Community

Live, work, worship or attend school in the North Carolina counties of Davie, Forsyth, Guilford, Iredell, Mecklenburg and Rockingham.

Family

Are an immediate family member of an existing member regardless of where you live. Immediate family members include persons who live in the same household and are related by blood, adoption or marriage; children and their spouses; parents; siblings and their spouses; and spouse's siblings and their spouses.

Employer

Employed by one of our many employer groups. For a list of employers, go to PACU.com/Employers.



31,681 TOTAL MEMBERS 97
EMPLOYEES

30,000 FEE-FREE ATMS NATIONWIDE



TOTAL ASSETS \$389,505,933



NET WORTH RATIO

8.86%

A well-capitalized credit union is 7.00% and above.





NET WORTH

\$34,518,612

As we celebrate 75 years of resilience, trust and belonging, we're not just looking back, we're focused on what's ahead. Our blueprint for the future is built on the same foundation that has carried us this far: Adapting with resilience, earning your trust and ensuring that everyone who walks through our doors feels a sense of belonging. We're committed to evolving with you, providing the innovative tools and personalized support you need to thrive today and for the next 75 years.

People

We're here for every step of your financial journey. From our youth programs like our K-12 MoneyY-ZER financial learning series to our Certified Financial Counselors ready to help with managing your debt, budgeting or buying your first home, we're with you. Our Investment Solutions team, now managing over \$100 million, is proof of the trust you have placed in us, helping members plan for a strong financial future.

Community

The PACU Foundation is a cornerstone of our commitment to resilience and community. We support financial literacy, education and emergency assistance. By the end of 2024, we will have raised \$100,000 for local organizations since the foundation was formed in 2020, extending our commitment to those who are overcoming financial hardship. Our Simply Service Day and scholarships reinforce our dedication to giving back. And our Headlines and Fine Print with Dion Williams podcast ensures you are making informed financial decisions, building trust through education.

Our recent core banking system upgrade is part of our future-forward blueprint, enhancing your member experience. The new website, launching in early 2025, will offer a streamlined experience, reinforcing our commitment to simplicity and resilience in how we serve you. While we continue to embrace technology, our branch network remains part of our long-term strategy, ensuring you have access to both digital and in-person services for generations to come.

Belonaina

At PACU, you belong. Our 75-year journey is built on the trust and relationships we have formed with members like you. Spread the word to your family, neighbors and friends, and join us as we build the next chapter of our blueprint, one focused on resilience, trust and a sense of belonging for all.

Thank you for being part of our story. Here's to the next 75 years of success!

People

"At the heart of everything we do is our commitment to empowering people, helping you achieve your financial goals no matter where you are on your financial journey."

Community

"Our roots run deep in the communities we're privileged to serve, and we're dedicated to giving back, strengthening bonds and supporting those in need."

Solutions

"Innovation is key to our future, and we continue to offer solutions that meet your evolving needs while preparing us for what's ahead."

Belonging

"Above all, we are a place where everyone belongs, a community that welcomes, supports and grows together, today and for the next 75 years."

Board of Directors



Tom Mekis



Steve Gilliland Vice Chairman



Mark Saunders Secretary



Mark Linville



Darren Cranfill



Justine Lerch



George Price



Executives

Dion Williams



Jeanette Stark President & CEO Chief Legal Officer



Brian Myers Director



Diana Santos-Johnson



Flizabeth Davidson Associate Director



John Reece Director



Gene Sharp Director **Emeritus**



Ramon Hoots Director **Emeritus**



Jim Taylor Chairman **Emeritus**



Charles Skara Chief Financial Officer



Sandy Milton Chief Operations Officer

Supervisory Committee

Diana Santos-Johnson Chair

Elizabeth Davidson

Toni Douglas

A.J. Eaker