

CEO'S MESSAGE

Hello Family,

Last year, Power Financial Credit Union celebrated its 70th anniversary. If we learned anything in our 70th year it was that change is constant and our ability to adapt quickly allowed us to achieve a great deal for our members and community.

From becoming the first credit union in South Florida to eliminate overdraft and non-sufficient funds fees to continuing to enhance our digital banking experience, I am proud of all we were able to accomplish this past year to better serve our members.

As we continue to navigate a path out of the pandemic, I understand the fear and uncertainty, both personally and financially, many of our members are still feeling. The New Year has presented us with a different set of challenges. From rising inflation at home to the crisis in Ukraine, our return to "normal" remains unclear.

Regarding the crisis in Ukraine, our security teams are on high alert as recommended by government agencies and the Cybersecurity community due to the escalating tensions. We have a security operations center working 24/7 to monitor, detect, prevent, and respond to any potential cyber-threat.

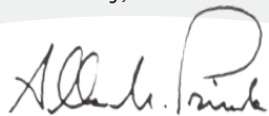
I assure you that the security of our members' personal and financial information is our highest priority. We are committed to doing all we can to protect you. We leverage industry leading technology and best practices to keep your money and your personal and financial information secure.

As you have probably heard, the US Federal Reserve has recently increased interest rates for the first time in three years in an effort to combat rising inflation. This will most likely be followed by additional rate hikes throughout the year. These hikes will impact consumer loans such as mortgages, autos and credit cards to name a few.

Now more than ever, it is critical to have a financial partner that is on your side. As a not-for-profit cooperative our credit union is guided by a set of principles that put the needs of our members first. In good times, but especially during challenging times, we are committed to providing you with the tools and resources you need to turn your financial dreams into realities.

Thank you for your continued trust in us. We are honored to have you as a valued member of the PFCU family. We look forward to serving you again soon.

Sincerely,



Allan Prindle
President & CEO



How to be Financially Prepared for Emergencies

With the increase in occurrences of natural disasters and the continued uncertainty surrounding public health, we've come to realize that being financially prepared for emergencies is definitely a must.

Prepare for Emergencies

The CDC has said that about half of all U.S. adults are not prepared for emergencies. If you want to be in the other half, you need to plan for disasters beforehand. This way, you can stay organized and keep a cool head when problems come.

To be financially prepared for an emergency, you may need personal, medical and financial information. Be sure to keep both paper and digital copies of all your information.

- ✓ **Personal:** Examples of personal information are a photo ID, birth certificate, marriage license, passport and Social Security card. You might choose to store them in a fireproof cabinet where you can find them quickly during any emergency.
- ✓ **Medical:** Gather medical health insurance cards, life insurance policies, any current medications or prescriptions, immunization records and other important information you may need to present for medical care.
- ✓ **Financial:** Examples of financial information are bank account numbers, bills and utilities, tax returns, life insurance policies, homeowner's and flood insurance policies and warranties, your mortgage or lease agreement. By keeping all your financial records in one place, you can make it easier when it comes time to maintain payments.

You'll also benefit from documenting and photographing all your valuables and assets. Doing so will make it easier and faster to account for assets if you ever have to file an insurance claim on your property.

Setting up an emergency savings account now gives you time to build up funds you can use for an emergency. Consider setting up electronic and automatic deposits and payments so you won't have to go to a bank branch or make payments. Remember, you are still responsible for paying your bills in the event of an emergency or disaster.

For more information, see FEMA's Emergency Financial First Aid Kit (EFFAK) checklists and forms. You can use them to get started with collecting your information. You can also visit the CDC website to learn more about the types of resources and plans you should have in case of an emergency.

Recover from an Emergency

It might take a long time to recover from an emergency. But if you stay financially prepared and have easy access to your personal, medical and financial data, it will help. You'll have more time to deal with other issues, like your job, insurance claims and disaster relief programs.

Here are some other steps to speed up the recovery process:

- ✓ **Talk to your employer:** In an emergency, you'll likely miss work. If this happens, talk to your employer about your situation so you can stay on top of your income and expenses. If you expect to be gone for a while, ask how you can arrange an alternate or remote work schedule.

- ✓ **Talk to your insurance company:** This is when you bring out your list of valuables and assets. Before throwing away anything, take photos of the property you are claiming. While your insurance company will be busy with claims, continue communicating with them to resolve your claim easier

- ✓ **Seek assistance and relief:** You'll likely need to provide personal, medical and financial information to apply for assistance or relief. Contact local, state and federal agencies for disaster relief funds. For example, you can visit usa.gov to find out about disaster relief assistance and the COVID-19 pandemic.

- ✓ **Talk to your billers:** Call your mortgage provider, utility company, credit card issuer, etc. to explain the situation. Many will work with you to accommodate your situation during an emergency.

Emergencies can stress you out, but you can recover faster by staying involved with your community and up to date with information. Often, you can learn more from other people in your area who have been affected by the same emergency.

Holiday Closings

Memorial Day
Monday, May 30

Juneteenth
Monday, June 20

Independence Day
Monday, July 4

