

# Membership Matters



## From the Desk of Our President & CEO

**The Piedmont Advantage Credit Union Annual Meeting was held on September 27, 2022**, at Maple Chase Golf & Country Club in Winston-Salem. It was a joyous occasion to return to an in-person format after two years of virtual meetings during the pandemic. **The opportunity to see members, staff and volunteers gathered together was priceless.**

Speaking of volunteers, **Piedmont Advantage is blessed with an outstanding Board of Directors, Supervisory Committee and Member Advisory Group.** Our volunteers give of their time and talent without compensation. They are passionate about Piedmont Advantage and represent our membership of well over 30,000 members. Credit unions are unique in that we are member-owned financial cooperatives. Our members have a voice; and our members are the reason we exist. **The Annual Meeting presents a wonderful opportunity to honor and celebrate our members, volunteers and staff, who takes great pride to simply serve our member-owners.**



**Several successes were highlighted during the meeting.** The branch realignment plan is complete as the Credit Union exited eastern North Carolina to focus on future growth, connecting the Triad to Charlotte where the Piedmont Advantage brand is strong. The first step of that future growth is taking shape as we have acquired property in Mocksville just past the intersection of highways 64 and 601. More information will be forthcoming on this new branch and iTM (interactive teller machine) in the coming months.

Piedmont Advantage has launched a youth program to promote financial literacy and provide tools for our younger members to begin their financial journey on the right foot. Small business services are in place, featuring loans, deposits and merchant services. Many members are taking advantage of Member Investment Solutions as the program currently has over \$80 million in assets under management. In short, **your Credit Union has solutions to meet your needs as a member, as a business and for any stage of your financial journey.**

**Your Credit Union is also committed to being a strong corporate citizen.** The PACU Foundation is in its third year of existence and continues to grow. The Foundation seeks to promote financial literacy and support other causes that are important in the communities we serve. If you see PACU employees wearing jeans and a logo shirt on a Friday, it's because those employees are financially supporting the PACU Foundation. We modify the dress code to increase awareness and broaden support for the Foundation.

I am pleased to close this message by sharing with you that **Piedmont Advantage Credit Union is safe and sound.** For over 70 years, we have simply served our member-owners while the infrastructure, strategy, passion and commitment are in place to serve you for generations to come. It is my hope that you take the same pride in belonging to Piedmont Advantage as our staff and volunteers take in representing and serving you. **As a financial cooperative, we are truly in this together, so thank you for being part of the Credit Union and for the opportunity to be your financial partner for life.**

## Prepaid Cards Program Expanded

### *Gift and Personalized Reloadable Card Offerings*

Our recently expanded Prepaid Cards Program consists of two types of cards, gift and reloadable. Both cards are a smart way to control your money.

These gift and reloadable prepaid cards are safer than cash and easy to use virtually anywhere debit cards are accepted. They're a viable alternative to credit and debit cards.

### Prepaid Card Benefits:

**Safer than cash.** As with our debit and credit cards, our gift and reloadable prepaid cards come with the best fraud detection and deterrence features in the financial industry. Chip cards are difficult to duplicate and geared to give you an additional layer of protection from fraud.

**Less risk of overspending.** Prepaid cards offer less risk of overspending than credit and debit cards. Prepaid cards limit spending to no more than the card balance. Therefore, there are no overdraft fees.

**Easy to use and reload.** Though funding is different, prepaid cards work just like our credit and debit cards. With our reloadable prepaid cards, members can reload their cards in a variety of ways, including online, by mobile app and in-person. (Gift cards are not reloadable.)

**Secure alternative form of payment.** You may be wary of using your credit or debit cards in all situations for privacy and security reasons. Our gift and reloadable prepaid cards offer an additional level of anonymity and protection when needed or desired.

**If you're a parent, our reloadable prepaid cards are an effective financial management resource for your children to experience first-hand the basics of budgeting and spending control.**

**Personalized Card.** As the primary cardholder, you can personalize up to four secondary cards for your family members, including children. This personalized feature reinforces the responsibility associated with using this card.

**Parental Control.** As the primary cardholder, only you can load value to the card. Youth cannot overspend, so if you decide to add additional funds to the card, a teachable moment may arise.

**For more information and details on the terms and conditions for each of our Prepaid Cards Program offerings, go to [PACU.com/PrepaidCards](https://PACU.com/PrepaidCards).**



## Piedmont Advantage Scholarships

**Each year, starting October 1, we award five \$1,000 scholarships for higher education to our members.**

### Eligibility Requirements

- Must be at least a high school senior and be enrolled or plan to be enrolled as a full-time student at a community college, college, university or higher education program in the following academic year.
- Must be a member of Piedmont Advantage Credit Union in good standing. (Applicant must have his/her own membership number-memberships of immediate family members do not qualify)
- Must have a minimum 3.0 GPA on a 4-point (non-weighted) scale.

The Carolinas Credit Union Foundation accepts applications for consideration on our behalf through its Scholarship Portal from October 1 through February 1 each year.

In addition to administering our scholarships, the **Carolinas Credit Union Foundation** also provides a number of **scholarships** to eligible applicants each year based on academic achievement, financial need and enrollment in a community college.

Members can apply for both our scholarships and the Foundation's scholarships at the same time through the Carolinas Credit Union League Scholarship portal.

**Go to [PACU.com/Scholarships](https://PACU.com/Scholarships) to learn more about the application processes.**

## PACU and Davidson Family Aviation Scholarship

**NEW**

For 73 years, Piedmont Advantage has had strong ties to the aviation industry. In continued support of those in the aviation industry, **your Credit Union and Mark and Elizabeth Davidson have established an annual \$2,000 scholarship at Forsyth Technical Community College** in North Carolina for students pursuing a career in aviation systems technology.

To be eligible, applicants for consideration must be an incoming or enrolled student at Forsyth Technical Community College and be enrolled in a program at the Mazie S. Woodruff Aviation Technology Lab.

**Go to [PACU.com/Scholarships](https://PACU.com/Scholarships) for additional eligibility requirements and application process.**

## Creativity, vision and collaborative spirit lead to the launch of the PACU Youth Program

Three years ago, when **Jobana Semones** was working at one of our branches in Winston-Salem, she never thought her idea for the credit union to adopt a mascot would lead her to not only bring her mascot design to life, but also to inspire our leadership to give her the opportunity to launch a new line of business aimed for children and teens from birth to 17 years old.

**Now as a Community Development Executive, Jobana, pictured right, recently introduced to the membership the PACU Youth Program and our mascot, Al Pacu, of the alpaca family.**



“Three years ago, with sketches in hand and an idea to pitch, I asked our new President & CEO at the time to consider adopting an alpaca, named Al Pacu, with the persona of an aviator, as our mascot. It never occurred to me these sketches and an idea would lead to our launching a comprehensive youth program with built-in parental involvement and account features of rewards, safeguards and benefits for our youth,” Jobana said.

**“What’s remarkable is every detail of this program, including the creation of Al Pacu, is a direct result of the feedback we received from PACU employees and their children,” Jobana added.**

When pronounced, alpaca sounds remarkably similar to the credit union’s acronym, PACU (pack-you), and the mascot’s combined first and last name, Al Pacu. The reference to an aviator is a tribute to PACU’s humble beginnings. In 1949, Piedmont Aviation formed the credit union to help its employees and employees of its subsidiary, Piedmont Airlines, establish savings and secure affordable credit.

“Unlike many other student savings and checking account products, our youth are the primary accountholders with their parents or legal guardians as joint. In their children’s early years, parents are provided tools to help them initiate age-appropriate financial habits. By the time their children are 13 years old, a student checking is available, giving their children a new level of responsibility and independence to further their learning of good financial habits and relevant financial knowledge,” she said.



The Al Pacu Club Savings account is open to members 17 years old and younger. They are compensated on milestone birthdays and rewarded for their academic achievements. PACU Student Checking is a checking account for members between the ages of 13 and 17. Students have no fees or overdrafts and receive perks, like shopping rewards and roadside assistance service.

**“Most youth accounts are set up so that parents run the account. Our accounts are designed with features that are focused on the youth. We provide age-appropriate financial resources and tools that help them initiate and drive their own savings and learn good financial behaviors and independence,” said President & CEO Dion Williams.**

Dion recalls meeting with Jobana when he first joined the credit union.

**“We couldn’t be more proud of her creativity, vision and collaborative spirit. Our youth members are going to benefit greatly because of her talents to advance the overall development of this one-of-a-kind program,” he said.**

For details about the PACU Youth Program and Al Pacu, go to [PACU.com/Youth](https://PACU.com/Youth).



## Climbing to New Heights

21-Month  
Share Certificate  
Special at 2.25% APY<sup>1</sup>



### Open this special Piedmont Advantage Share Certificate and watch your savings reach new heights.

For a limited time, get a 21-Month Share Certificate at 2.25% APY<sup>1</sup>. With a certificate, you get a fixed rate and your investment is federally insured up to \$250,000. Only \$500 Minimum Deposit to Open. Limited-time offer<sup>2</sup>.

<sup>1</sup>Annual Percentage Yield (APY). Stated Annual Percentage Yield (APY) of 2.25% requires a minimum balance of \$500 and assumes principal and dividends remain in certificate account until maturity. Early withdrawal of dividends will reduce earnings. Penalty may be imposed for early withdrawal of principal. Fees could reduce earnings.

<sup>2</sup>This Special Limited Term Certificate commenced on September 7, 2022, and may be modified or discontinued at any time.

## Upcoming Holiday Closings



Columbus Day	10.10.22
Veterans Day	11.11.22
Thanksgiving	11.24.22
Day After Thanksgiving	11.25.22
Christmas Day	12.26.22
New Year's Day	1.2.23

### 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

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

Ramon Hoots, 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

### Treasurer John Reece announces his retirement from the Board



On September 27, 2022, during the Annual Meeting, Treasurer John Reece announced his retirement from the Board of Directors after giving his final Treasurer's Report. **John has served on the Board for more than 25 years.**

The election of a new Treasurer will be held at the next Board Meeting in October.