

Membership Matters

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
Justine Lerch
Brian Myers
George Price

Diana Santos-Johnson

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. Their gift of time demonstrates a commitment to the credit union's success.

Diana Santos-Johnson
Chair

Toni Douglas
AJ Eaker
Mara O'Neil

From the Desk of President & CEO Dion L. Williams



Piedmont Advantage Credit Union: Happy 75th Anniversary

I am absolutely thrilled to use my first message to you in 2024 as the official kick off of a year-long celebration of our 75th anniversary. **Happy 75th Anniversary, Piedmont Advantage Credit Union!** This momentous occasion fills our staff and volunteers with excitement, pride and gratitude.

For the past 75 years, we have built a culture of Simply Service[®], where we strive to be more than a place to do your banking, but instead, a place where you feel a sense of belonging. **We hope starting today or when the opportunity arises, you'll share with us the moment you knew Piedmont Advantage is where you belonged. Scan QR code on page 2 to learn more.**

As we reflect on the past 75 years, we are reminded of the challenges we have overcome, the achievements celebrated and the relationships built. We have weathered economic downturns, embraced technological advancements and adapted to the changing needs of our membership. Through it all, our commitment to provide exceptional service and empower our employees to serve you has remained unwavering.

This year of celebration is not just about looking back. It is also about looking forward. We are excited about the opportunities that lie ahead and the positive impact we can continue to make for you and the communities we're privileged to serve. **We will continue to innovate, evolve and present new ways to meet your and our entire membership's financial needs. See page 3 for 2024 Core System Conversion.**

I would be remiss if I didn't take a moment to express my deepest gratitude to our dedicate team of employees, both current and former. Their hard work, collaborative spirit and servant's heart have made us the trusted financial institution we are today. Your sense of belonging is due to them.

As we celebrate this milestone, I also invite you to share the gift of a PACU membership with your family, friends and co-workers. Anyone who lives, works, worships or goes to school in Forsyth, Guilford, Rockingham, Davie, Iredell, and Mecklenburg counties or is an immediate family member of a PACU member, regardless of where either resides, is eligible to join. While we have evolved to become a community-based credit union, we embrace our heritage in aviation. We have grown, but we have not forgotten who we are or where we came from.

Let's come together to honor our past, celebrate our present and focus on our future. Thank you for being part of this incredible journey.

2023 Financial Headlines: Rising rates, inflationary pressures and relentless fraudsters

Rising interest rates and liquidity were common themes in the financial headlines for 2023. From our perspective, we experienced strong competition for deposits as certificate rates, especially, increased dramatically. In addition, inflationary pressures on consumers resulted in some of the excess savings from the pandemic-era stimulus funds being depleted as the costs at the gas pump and grocery store soared.

Increased activity by fraudsters created new challenges across the financial industry. We cannot stress enough for you to be diligent with your personal information. No one from PACU will ever call you to ask for personal information we already have, such as your Social Security number or card and account numbers. If you get a call like this, hang up; email, delete it; or text, delete that too; then contact us directly to validate your suspicions.

For more information about the latest scams from relentless fraudsters, go to page 2.



More than banking. It's belonging.

In a world that often feels impersonal, we've supported a different kind of financial experience that goes beyond the transactional nature of banking and values the power of human connection. Since our inception in 1949, the PACU banking experience hasn't been just about numbers and transactions; it has been about people and relationships.

We are that place where you can find support, guidance and a sense of belonging. We celebrate your successes, offer a helping hand during difficult times and cheer you on as you chase your dreams.

But it's not just about the services we offer or the products we provide. It's about the care and dedication that we bring to every interaction. It's about the smiles, warm greetings and personal attention that you receive when you visit our branches or reach out to us by phone or online.

We believe that banking should be a collaborative effort, a partnership between you and us. We are committed to helping you achieve your financial goals, whether it's buying your first home, consolidating your debt or saving for your children's education. We offer personalized solutions, tailored to your unique needs, because we understand that one size does not fit all.

In celebration of our 75th anniversary, President & CEO Dion Williams in his remarks on page 1 made a request for you to share the moment you knew Piedmont Advantage is where you belonged.

Throughout the year, we will collect and share these moments in materials and on our website and social media platforms, so that others may recognize they, too, want their financial institution to be more than numbers and transactions.

Go to PACU.com/Moment or scan this QR Code today to send us your moment of knowing Piedmont Advantage is where you belonged.



IT'S A SCAM.

Your phone rings and you see Piedmont Advantage Credit Union on your caller ID. You answer. The caller says he's from PACU and that there is a problem with your account that needs immediate attention. He proceeds to ask for personal information, like your PIN or account password. What should you do?

Hang up! It's a scam. The caller is using caller ID "spoofing," where he uses technology to falsify the information transmitted to your caller ID to disguise his identity. This caller wants to trick you into divulging personal information that can be used to drain your account.

To protect the funds in your account, here are important things to know and do when this happens to you:

- In addition to calling, "spoofing" is done by email and text. If someone claiming to be from Piedmont Advantage asks for personal information, don't call the provided number or click on any link. We would never call, email or text you to ask for personally identifiable information.
- If someone claims to transfer you to PACU, hang up and call us immediately, 800.433.7228; or if you have a credit or debit card, call the phone number that is on the back of the card.

These scammers are sophisticated, low-life criminals. It is only a matter of time that you'll be called, emailed or texted claiming to be your financial institution. Knowing the danger signs and staying alert for phone, email and text scams will keep your money safe from the nasty attempts of "spoofing."





SCHOLARSHIP OPPORTUNITIES

Our scholarship opportunities support our members in pursuit of continuing education, providing them with the financial assistance they may need to achieve their academic goals. When we invest in our members' education, we are investing in a brighter future for all

Each year, we award scholarships to Piedmont Advantage members in collaboration with the Carolinas Credit Union Foundation and Forsyth Technical Community College Foundation.

Piedmont Advantage Credit Union General Scholarships

High school seniors and beyond, who plan to continue their education, are invited to apply for one of our \$1,000 scholarships.

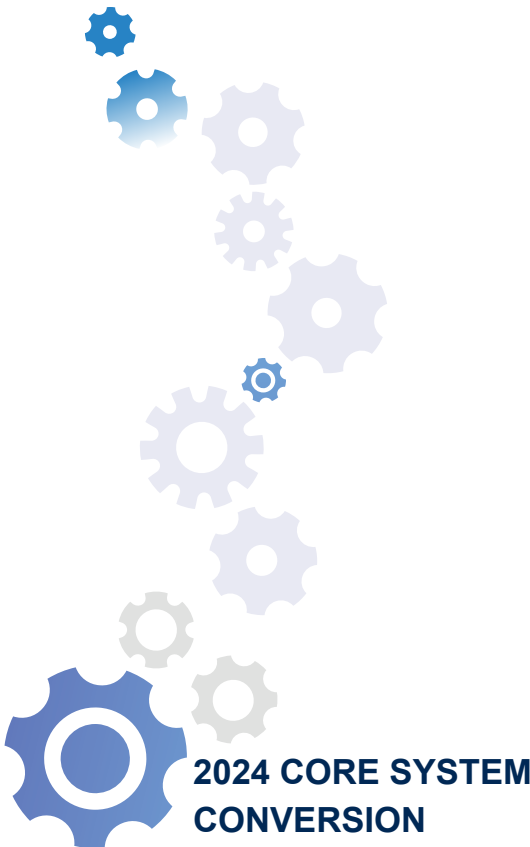
These scholarship opportunities are administered by the Carolinas Credit Union Foundation. Applications are accepted between October 1 and February 1 for consideration for the following academic year.

Piedmont Advantage and Davidson Family Aviation Scholarship Fund

Since 1949, we have had strong ties to the aviation industry. In continued support of those individuals who want to pursue a career in aviation systems technology, in 2022, the credit union and Mark and Elizabeth Davidson established an annual \$2,000 scholarship fund at Forsyth Technical Community College.

This scholarship fund is administered by the Forsyth Technical Community College Foundation. Applications are accepted between April 1 and May 15 for consideration for the following academic year.

Go to PACU.com/Scholarships or scan this QR code to learn more.



2024 CORE SYSTEM CONVERSION

Upgrading our banking technology to improve your banking experience

In June 2024, we will be completing a core system conversion, which is a wonky way of saying we are upgrading a key piece of software where we house all your loan and deposit accounts and where we transact all your business with the credit union. This conversion to a new system will help us meet our long-term growth strategies and enhance our electronic delivery systems.

While this system upgrade will provide you and the organization with improved security, enhanced services and greater banking convenience, it will not take away from our culture of Simply Service®, where you'll find guidance and sense of belonging.

Upgrading to a newer technology will provide us with a stronger, more reliable and more efficient system today as well as the ability to improve into the future with more capable applications and better information security, giving you the tools you will need to manage your finances and achieve your own financial goals.

So be on the look out for communications regarding this exciting upgrade. One such communication will be a Member Resource Guide, which will serve as your information overview of our system upgrade and offer highlights of what you can expect as a member.



Make your 2024 New Year's Resolution COUNT

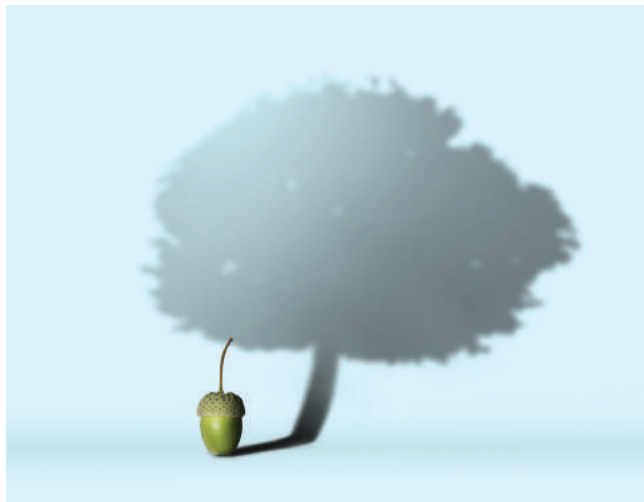


Making saving money your number one New Year's Resolution is empowering, psychologists say. As the savings grow, your imagination opens up a world of possibilities and opportunities that once may have been out of reach. It's a regular reminder that you have the power to shape your own financial destiny and create life experience that you desire.

So this year, make your New Year's Resolution count and start saving. No amount is too small to experience this feeling of empowerment.

Share Certificates

The acorn to oak tree analogy. A different way of demonstrating the savings power of this product



2024 HOLIDAY CLOSURES

New Year's Day	Monday, January 1
Martin Luther King, Jr	Monday, January 15
President's Day	Monday, February 19
Good Friday	Friday, March 29
Memorial Day	Monday, May 27
Juneteenth	Wednesday, June 19
Independence Day	Thursday, July 4
Labor Day	Monday, September 2
Columbus Day	Monday, October 14
Veterans Day	Monday, November 11
Thanksgiving	Thursday, November 28
Day after Thanksgiving	Friday, November 29
Christmas	Wednesday, December 25

Just as an acorn grows into an oak tree, your savings also can grow steadily and securely with the right investment strategy. One such strategy is investing in share certificates. To understand this better, let's delve into the analogy of an acorn and an oak tree.

The Acorn: Your Initial Investment

An acorn, though small, contains the potential to grow into a massive oak tree. Similarly, your initial investment in a share certificate, no matter how small, holds the potential to grow into a substantial sum over time. This initial investment is like planting an acorn; it's the first step toward growing your financial oak tree.

The Growing Process: The Power of Compounding

Just as an acorn needs time, sunlight and water to grow into an oak tree, your investment needs time, interest and compounding to grow. Share certificates offer a fixed interest rate over a specified term, allowing your investment to grow steadily. This is similar to how an acorn grows into an oak tree over time.

The power of compounding is analogous to the growth process of an oak tree. As the tree grows, it not only expands upward, but also strengthens its roots, providing a solid foundation. Similarly, with compounding, your interest earns interest, strengthening your financial foundation and increasing your savings.

The Oak Tree: Your Matured Investment

After years of growth, the acorn transforms into an oak tree. Similarly, at the end of the term of your share certificate, your investment matures. The small acorn (initial investment) has now grown into a sturdy oak tree (matured investment), providing you with a significant return on your investment.

The Security: Federally Insured by NCUA

Just as an oak tree is resilient and can withstand storms, your investment in share certificates is secure. Share certificates are offered by credit unions and are insured by the National Credit Union Administration (NCUA). Banks, on the other hand, offer similar products, called certificates of deposit (CDs), which are insured by the Federal Deposit Insurance Corporation (FDIC). Both share certificates and CDs can weather financial storms, which keep your investment protected up to the insured limit of \$250,000.

The Harvest: Reaping the Benefits

When the time is right, an oak tree provides acorns, which can be harvested. Similarly, when your share certificate matures, you can reap the benefits of your investment. The interest earned can be used to meet your financial goals, whether it's buying a home, funding education or planning for retirement.

Investing in share certificates is like planting an acorn in hopes of growing an oak tree. It's a steady, secure and time-tested way to grow your savings. Just as an oak tree takes time to grow, your investment needs time to mature. With patience and the power of compounding, your small acorn of an investment can grow into a mighty oak tree of savings.