

The PFCU VOICE

FALL 2024

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CURRENT EVENTS



The Final 10 Year Anniversary Celebration!

PFCU has celebrated its 10 Year Anniversary all year honoring the date each founding office partnered with PFCU.

The final celebration was **Tuesday, October 1st**, honoring the **Des Plaines Office** (formerly Vamco Credit Union).

Our celebrations began on **April 1st** when we honored the **Morton Grove Office**. Next, on **May 1st** we celebrated the **Barrington Office**. Then **June 3rd** was

Franklin Park's three year anniversary, on **July 1st**, we celebrated the **Evanston Office** and "the Main Event" company celebration on **July 17th** at the **Des Plaines Office**. On **Monday, August 1st**, we celebrated the four year anniversary of (formerly) **Glenview Credit Union** joining PFCU.

Thank you, members! PFCU is honored to have served you during these 10 years!



Franklin Park Office Is Getting Remodeled!

The remodeling of our Franklin Park Office has been underway since mid-August. Progress is happening!

This project is on target to be completed by early November.

As a result of this effort, the Franklin Park Office will have a fresh new look that mirrors our other offices and a more efficient floor plan design that helps our members get to the employees they need to see, more quickly and more easily.

We've made plans to minimize any inconvenience. These include:

- **Use our drive-thru service.** You'll be able to do all the things at the drive-thru that you did before the closure.
- **Utilize our branch in River Grove at Triton College.** We will have staff from our Franklin Park office there, so you'll see familiar faces. It's just 5-10 minutes from Franklin Park and you will be able to do virtually everything at that office, except replace debit cards. Click [HERE](#) to see a map to get from the Franklin Park Office to the River Grove Office.
- **Use our ATM.** It will be available 24 hours a day throughout the remodeling period.

- **Call us at 847.697.3281.** We'll be answering the phones throughout the remodel, like always, ready to help you meet your needs.
- **Use our online and digital tools.** On our website, you're able to open accounts, apply for loans, transfer funds, pay bills, check balances and make check deposits through your mobile app and more.
- **Call our 24/7 Telephone Teller service at 833.697.3281** to check balances, transfer funds, and more.
- **Use our other offices.** Our four other offices in Des Plaines, Morton Grove, Evanston, and Barrington will be unaffected by the work at Franklin Park and each provides our full assortment of services.
- **Talk to us using our chat feature** where you can get answers to your questions from a live agent.

We apologize for any inconvenience that this may cause. We value your relationship and assure you that we will continue to make you aware of the status of the remodeling project.

Thank you for your patience and understanding. We're almost there!

Please call us with any questions at 847-697-3281.

Access your accounts using these contact methods:

 www.mypfcu.org
Online Access

 PFCU
Mobile App

 Mobile Check
Deposit

 24/7 Telephone Teller
833.MYPFCU1
833.697.3281



It Was Our Last and a Successful Shred Day in Morton Grove!

Friday, September 13th was our last **Shred Day** of the year at the **Morton Grove Office**. We were able to collect 6,500 pounds from 140 members who protected themselves from identity theft. In addition, two car loads full of food and toiletries were collected for the Niles Township Food Pantry.

On **Friday, May 31st**, we had our **Shred Day & Food Drive** at the **Barrington Office**. Ninety members and 49 bins of their documents shredded. Thank you again to our members who donated approximately two carloads of food for the Barrington Township Food Pantry.

The **Franklin Park Office** had a successful **Shred Day** on **Saturday, April 20th** at North Park. PFCU was part of the Park District of Franklin Park's Earth Day Celebration and sponsored the shred truck for the community and members. There were 138 people that dropped off their documents with sensitive material for shredding.

We look forward to our 2025 Shred Days! Thank you, members, for your past and present generosity!



PRODUCTS & PARTNERSHIPS



Expand Your Knowledge & Empower Your Future with Credit Score from SavvyMoney

Our partnership with SavvyMoney provides you a powerful tool to enhance your financial journey and literacy —our Credit Score solution, available in Online Access and in our mobile banking app! Best of all, it's completely free and designed to help you take charge of your financial well-being while expanding your financial knowledge.

By enrolling in Credit Score, you'll unlock a host of benefits tailored to expand your knowledge and empower your future:

Credit Score Education: Access educational resources to deepen your understanding of credit scores and financial management.

Credit Goals and Action Plan: Set achievable goals and create an action plan to improve your credit health.

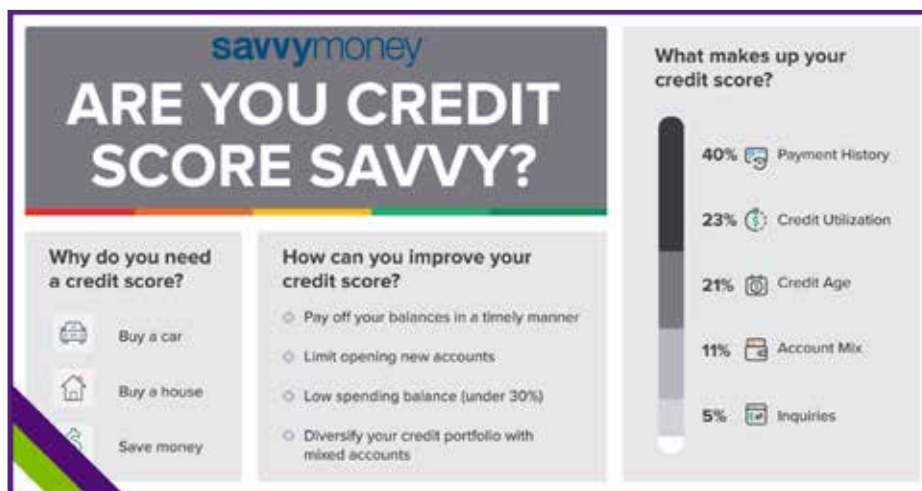
Financial Checking, Budgeting, and Savings Tool:

Use integrated budgeting and savings tools to manage your finances effectively.

Credit Score Simulator: Visualize the impact of financial decisions on your credit score before making them.

And that's not all – there's more waiting for you to explore. Expand your knowledge, empower your future, and take control of your financial well-being with Credit Score.

Enroll in Credit Score today! Simply log onto [Online Access](#). Click My Accounts > View > Credit Score.





Financial Wellness Webinar – Understanding Your Credit Report & Score

Wednesday, October 16th, 1:00 pm - 2:00 pm CST

[Register for the Webinar](#)

Are you interested in better understanding credit reports, credit scores, and how they work together? Millions of people are unaware they have errors on their credit report. We can point you in the direction to find out if you are one of them and equip you to take action to correct inaccuracies.

Maybe you know what is on your credit report but are unsure how it all comes together to calculate a credit score. We will discuss the factors impacting a credit score, how to build or improve your score and debunk common credit myths.

Who should attend?

- Anyone interested in better understanding what impacts their credit
- Anyone looking to maintain or improve their credit score
- Anyone with errors on their credit report

What you will learn:

- What impacts your credit report and credit score
- Why credit is important
- Tips to improve your credit score

Presented by: GreenPath Partner Experience Manager, Jessie Garrison and SchoolsFirst FCU Senior Loan Adjuster, Eli Garcia.

If you can't attend live, please still register, and the recorded webinar will be sent to you after the event.

For **FINANCIAL TIPS**, valuable information and more, check out our blog — **LEARN!**





Buy Now, Pay Later: The Cost of Convenience

From our Financial Wellness Partner – GreenPath

“Buy Now, Pay Later” (BNPL) services have become increasingly popular, offering a tempting alternative to credit cards. A 2022 report from the Consumer Financial Protection Bureau found that from 2019 to 2021, the number of BNPL loans originated in the U.S. by the five lenders it surveyed grew from 16.8 million to 180 million, highlighting how appealing these services are to consumers.

The Allure of BNPL

Services like Affirm, Afterpay, and Klarna allow you to buy what you want now and pay for it over time; no need to wait for your next paycheck or save up for months. Add to that an interest-free option and this feels like a no-brainer, especially when budgets are tight. With BNPL, you can spread that \$200 coffee table over four payments of \$50, making it easier to fit into your monthly budget. It’s convenient, quick, and feels like a smart financial move, but it’s important to understand the fine print.

The Hidden Costs

Falling Behind on Payments: According to LendingTree, nearly half of BNPL users (47%) have paid late on one of these loans at some point, up from 40% in 2023. When this happens, you can be hit with late fees, which can quickly add up and make the total cost of your purchase higher than expected.

Impact on Credit Score: Some BNPL providers report your payment history to credit bureaus, which means missed payments could hurt your credit. (On the flip

side, regular on-time payments may not necessarily help your credit score, as not all BNPL services report positive payment history.)

Risk of Overdrawing Funds: When you sign up for a BNPL service, you often have to give them access to your checking account for automatic payments. If you forget about a payment or spend more than you expected, the BNPL provider can still withdraw funds from your account. This could lead to an overdrawn account, resulting in additional overdraft fees from your bank or credit union.

Debt Accumulation: Because BNPL makes it so easy to purchase now and pay later, it can encourage overspending. You might be more likely to buy things you don’t really need, simply because the payments feel manageable. This can lead to debt accumulation, making it harder to reach your financial goals.

Finding Balance

How can you enjoy the convenience of BNPL without falling into financial traps? The key is to use these services wisely. Treat BNPL like any other form of credit. Ask yourself if you can afford the payments without stretching your budget. Avoid using BNPL for impulse purchases, and always read the fine print to understand any potential fees or penalties. If you find yourself struggling with BNPL payments, don’t hesitate to reach out to PFCU for support. Ask us what resources we can provide when it comes to helping manage your payments. You can also connect with our trusted nonprofit partner GreenPath Financial Wellness. Their certified financial experts can help you stay aligned with your budget and financial goals.

www.mypfcu.org 847.MYPFCU1 / 847.697.3281

Barrington
455 W. Northwest
Highway

Des Plaines
58 E. Northwest
Highway

Evanston
2522 Green Bay
Road

Franklin Park
455 W. Northwest
Highway

Morton Grove
5940 Lincoln
Avenue

River Grove/Triton
2000 5th Avenue
Bldg. C

LENDING



Make Your
Dream Home
Come True!

Let Us Help You Find Out
How to Qualify!

LEARN MORE

PFCU 1st Mortgage Loans!

We love to help people in our community
achieve the dream of homeownership!

With a PFCU 1st Mortgage Loan, you can purchase a home with a minimal down payment. PFCU also offers mortgage refinance programs that may meet your financial needs.

Saving for a down payment on your first home can take years. Now, PFCU is helping members buy a home by offering a program that may only require a minimal amount down.

Do you qualify?

- You must be a current member of PFCU
- Home to be purchased must be an eligible property type and a primary residence
- Member must have a minimum credit score of 620
- Your down payment can be a gift from a qualified donor
- Members may be required to complete a HUD-certified Homebuyer Education course and receive a Certificate of Completion
- All loans are subject to PFCU and secondary market lending guidelines, additional restrictions may apply

Our loan officers can prequalify you for a mortgage in as little as fifteen minutes, over the phone! Once you are prequalified, you have a better sense of what you can afford and the prequalified status tells sellers that you are a serious shopper.

Give us a call, we're glad to help you!

APPLY NOW

FRAUD & SCAM PROTECTION



National Public Data Breach

This is to inform you of the latest breach, which has become more and more common these days.

In April, a hacker began selling stolen data from National Public Data (NPD), a consumer data broker. As a consumer data broker, the NPD database contained names, addresses, phone numbers, and social security numbers (SSN) for people going back decades.

This breach has resulted in a significant amount of consumer personal information being exposed on the dark web. Furthermore, it is expected to trigger approximately 170 million dark web alerts, likely leading to a substantial increase in calls to credit bureaus' call centers, which may result in longer wait times.

For those concerned about this breach, there are several things you can do:

- 1.) Visit npdbreach.com and npd.pentester.com to learn if your SSN and other data was exposed.
- 2.) Freeze your credit file by creating an account at each of the [major consumer reporting bureaus](#): Equifax, Experian, and TransUnion. A freeze makes it much more difficult for fraudsters to create new accounts in your name, and it limits who can view your credit information. If you discover errors, such as random addresses and phone numbers you don't recognize, make sure to dispute these inaccuracies with the bureaus. Freezing does not affect your credit score. You can lift the freeze temporarily using a PIN if you need to apply for credit or permanently.
- 3.) Check your credit score for free at AnnualCreditReport.com. Consumers were originally allowed one free report from each bureau annually, but in October 2023 the bureaus extended a program that now lets you check your credit report once a week for free.
- 4.) Enroll in [Credit Score from SavvyMoney](#). This is a free tool that PFCU offers its members where you can access your credit score, full credit report, credit monitoring, financial tips, and education securely within Online Access (home banking) and our mobile app. You will need to be enrolled in Online Access first. You can do this by visiting www.mypfcu.org and click on the Online Access enrollment link at the top right of the page. Once you are in Online Access, click on **My Accounts > View > Credit Score**.

To learn more about the breach, please read this [Krebs On Security article](#).

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Avenue

📍 **River Grove/Triton**
2000 5th Avenue
Bldg. C

INSIDE THE CU



Lynne



Susan



Vivian



Tiffany



Lori

Testimonials From Our Members

Thank you to the members who gave 5-star reviews on Google to the following team members:

LYNNE | Barrington “**Lynne Huck** and all the other ladies at PFCU make each visit to the Credit Union special! Their helpfulness, kindness, patience and concern for members are priceless in today’s world. Lynn is super-efficient and knowledgeable, getting me all set up with a new account in a matter of minutes... Where so many other financial institutions are reducing person-to-person interaction through increased technology, it’s so nice to be greeted with a friendly smile and kind words when handling our personal finances!” —**NANCY**

SUSAN | Des Plaines “**SUSAN** was wonderful! I went in with my daughter so she could finalize her loan and as we were talking, she told me they could do a car loan at 6.25 when the dealer was going to do 8.25! She opened an account for me, did the paperwork, and I was set to go back to the dealer with check in hand. Thank you, Susan, for all your help.” —**CHIEFMOM1**

VIVIAN | Evanston “I’ve been a member of PFCU for years but am now thinking about moving all my banking business here. I dropped in and spoke with **Vivian K.**, and she was super helpful. She didn’t mind putting aside whatever she was working on, and she answered all my questions. She was informed, helpful, professional, and friendly. Great experience, thanks!” —**JEFFREY**

TIFFANY | Evanston “Just got off the phone with **Tiffany Mazzoccoli** - loan dept in the Evanston Office! So friendly, helpful and knowledgeable. I was hoping for better results for taxes and interest rates, which of course are out of her control, but she absolutely gave me options and ideas. Simply, she cares for her customers!! Thank you so much Tiffany!” —**CHARLES**

LORI | Franklin Park “**Lori Wilson** at the Franklin Park branch is AMAZING!!! Lori helped my father out of what could have been a compromising situation. Lori was kind, polite, answered questions, asked questions. Lori is a people person! My father and I are extremely grateful! Lori, you’re the best!” —**MARIA**

Fall Holiday Office Closures – 4th Quarter 2024*

Monday, October 14 | Columbus Day

Monday, November 11 | Veteran’s Day

Thursday, Friday & Saturday, November 28-30 |
Thanksgiving Weekend

Tuesday, December 24, 12:30 pm close | Christmas Eve

Wednesday, December 25 | Christmas

Tuesday, December 31, 12:30 pm close | New Year’s Eve

Wednesday, January 1, 2025 | New Year’s Day

When we are closed, please utilize our 24/7 online access:

Online Access is available at www.mypfcu.org | Mobile App or 24/7 Telephone Teller 833.697.3281

*Holidays determined by the 2024 Federal Holiday Calendar with the exception of the Spring Holiday. PFCU is closed Thanksgiving, Friday and some Saturdays in conjunction with a Federal Holiday in order for our team members to enjoy time with their families.