

3RD QUARTER - PRESIDENT'S REPORT



Hello Members! Summer is here, my favorite time of year! I hope your summer plans with family and friends are taking shape.

Financial institutions must protect their members/customers from fraud, money laundering, and related financial crimes on their technology platforms. At Prospectors, our members' personal information is private and protected through many layers of security.

Cybercrime and fraud prevention are consistently changing and evolving based on varied tactics. While fraudsters will always strive to conduct new methods of fraud, you can be better prepared to mitigate their risks. One place to start is being aware and knowing how to protect your data.

Phishing is a cybercrime where would-be thieves use deceptive emails to trick recipients into revealing sensitive information, such as usernames, passwords, and financial details. They are disguised as trustworthy entities, making it difficult to differentiate between legitimate and phishing emails.

Prospectors cautiously monitor cyberattacks and phishing attempts targeting our organization, members, and employees. This year we have experienced an increase in sophisticated phishing attempts, specifically posing as the CEO to manipulate the employees for information. We provide ongoing training for our employees on these various schemes.

Prospectors will never send unsolicited emails asking for your personal information. If you received an email of this nature, it is a phishing attempt. Call us first if it has come from us. Any offer or request for information could be a scam. So, rather than take the chance, call the company allegedly sending the email to verify it.

Everyone can benefit from the list provided here. No one is immune from getting a phishing or scam request. However, you do not have to become a victim.

- Be cautious about unexpected emails, especially those containing attachments or links. Phishing emails often try to create a sense of urgency, prompting you to act immediately. Always take a moment to assess the situation and verify the email's legitimacy before clicking on any links or downloading any attachments.
- Familiarize yourself with common phishing techniques and email red flags, such as poor grammar, misspelled words, and generic greetings like "Dear User."
- Enable multi-factor authentication (MFA) on all your accounts. MFA provides an additional layer of security by requiring users to verify their identity through a second factor, such as a text message, an authenticator app, or a fingerprint. These recommendations can prevent unauthorized access to your account.
- Keep your software updated, including your operating system, antivirus software, and web browsers. Software updates often contain security patches that help protect your devices from new threats and vulnerabilities.
- Utilize email filters and security tools offered by your email provider to help block potential phishing emails from reaching your inbox.
- Regularly monitor your financial accounts and credit reports for any suspicious activity. Early detection is crucial to minimizing the damage caused by a successful phishing attack.

We hope you never experience any cybercrime. By using these reminders, you can substantially reduce your risk. We thank you for your continued loyalty to Prospectors and look forward to serving you and your family.

- Debra Barrera, President/CEO

TEEN DEBIT CARDS CONVENIENT, SAFE, AND CASHLESS!

Many establishments today don't take cash. And many financial institutions won't issue a debit card to a teenager. What is a parent to do? We have the answer.

With a Teen Debit card from PFCU - you have control! You can monitor your teen's spending; if the card is lost or stolen, we can put a freeze on it to prevent unauthorized use; you can transfer money directly into your teen's account. Introducing a debit card to your teenager can teach sound financial responsibility habits.

Debit cards can be safer than carrying cash, especially if your teen travels over the summer or heads off to college in the fall. With a card tied to your own family accounts, you have control! Are you ready to get a debit card for your teen? Call us at 909-396-9688 and open your account today!

Prospectors Holiday Schedule

Tuesday, July 4 - Independence Day

Monday, September 4 - Labor Day



PROSPECTORS
FEDERAL CREDIT UNION

24/7 Member Service
www.prospectorsfcu.org
(909) 396-9688

Diamond Bar Location • FAX (909) 396-6226

1310 S. Valley Vista Dr, Diamond Bar, CA 91765
M/T/F: 9am - 5pm · W: 10am - 5pm · TH: 9am - 6pm

West Covina Location • FAX (626) 430-7397

1230 Lakes Dr, Suite 108, West Covina, CA 91790
M/T/Th/F: 9am - 5pm · W: 10:30am - 5pm



PROSPECTORS SUMMER 2023

5 STAR ★ STANDARD

Delivering Value Enriching Lives... People Helping People Since 1949

WIN \$50 CASH EVERY WEEK

MORE ON PG 2

Savvy Savers!
Term share rate
of 4.25% APY pg. 2

NO APPRAISAL FEE
FOR HELOC pg 3

Danielle - Team Member

WIN \$50 CASH EVERY WEEK WITH YOUR PROSPECTORS FCU VISA CREDIT CARD!



Win \$50 Cash Every Week with Your Prospectors FCU Visa Credit Card!

Swipe & Win \$50 Cash! That's right, every week, one lucky member will have a chance to win \$50 simply by using their Prospectors FCU credit card for purchases.

Here's how it works:

1. Use your Prospectors FCU VISA for all your purchases. Remember to swipe your Prospectors FCU VISA, whether buying groceries, fueling your vehicle, or treating yourself to a little retail therapy.
2. Accumulate the most swipes. Every swipe counts! The member with the highest number of credit card swipes at the end of the week will win the \$50 cash prize. Add your PFCU VISA card to your Apple Pay or

Samsung wallet!

3. We will announce the lucky winner weekly on Instagram, so watch your Instagram for our LIVE announcement. You could be the winner!

Prospectors FCU is proud to offer a VISA credit card with a fixed rate as low as 8.99% APR*. Have peace of mind with a fixed rate, NO cash advance fees, NO annual fee, and zero liability for unauthorized purchases.

Apply for your credit card online, over the phone, or in person at one of our branches. Questions? Call us at 909-396-9688.

STAFF HIGHLIGHT: MEET DANIELLE



Danielle Wood joined the Prospectors FCU team in 2022 as our Business Development and Marketing Professional. This position focuses on developing and maintaining our Select Employer Groups (SEGs). Danielle works closely with each company with events, sponsorships in the community and helps to further benefit the employees. "To find something that fits and exemplifies what I believe and support is a dream come true. I absolutely love helping and guiding people." And so does Prospectors.

Danielle is a busy mom of three children, and the family enjoys participating in the Boy Scouts, Girl Scouts, camping, off-road driving, and spending time at their cabin in Big Bear. Danielle has also been very active in working with partners to bring financial literacy to the schools in the community. She has received positive feedback from students wanting to know more. "My goal is to have Prospectors become a staple within our community and surrounding communities for Financial Literacy."

One of the elements Danielle enjoys most about working for Prospectors is seeing the generations of family members continue their credit union membership. One of her favorite memories is seeing the generations in a family at the annual meeting. "I loved seeing so many of our members in one place. All of them smiling and laughing and talking with one another. It was unforgettable, and I was able to be a part of that."

Sorry Savers! TERM SHARE RATE OF 4.25% APY

We are thrilled to offer an enticing Annual Percentage Yield (APY) of 4.25% on a 7-, 10-, or 14-month Term Share. Yes, you read that right, 4.25% APY! You only need \$1,000 to open one of these limited-time-only term share accounts!

Stop by our branch to open your account today! Questions? Call us at 909-396-9688.

IDIQ AND PROSPECTORS FCU!

As a member benefit, we have secured exclusive member pricing with industry-leading IdentityIQ® services to help protect your identity and finances. Take advantage of plans starting at **\$4.99!**

Plan features include:

- Credit Report Monitoring
- Real-Time Fraud & SSN Alerts
- Dark Web and Internet Monitoring
- \$1 Million in Identity Theft Insurance*
- And Much More!



Identity theft protection should be a vital part of your financial strategy. That's why protecting yourself and guarding your personal information is crucial. Sign up today by visiting our website, www.prospectorsfcu.org, or click this QR Code.

FEDERALLY INSURED! AND THEN SOME

Prospectors FCU is one of a few select credit unions in California that insures your deposits for \$500,000 plus! This exceptional coverage is achieved through a combination of federal insurance provided by NCUA, and private insurance from American Share Insurance Corporation (ASI). Our ability to provide this level of coverage speaks to our strength as a financial institution, as both NCUA and ASI, routinely scrutinize our Leadership and our financial standing.

Are you interested in calculating the amount of coverage you have with us? Give us a call at 909-396-9688 for a personalized calculation of your share deposit coverage. Or you can calculate your federal insurance coverage using the NCUSIF Estimator at <https://mycreditunion.gov/insurance-estimator>. And don't forget to double the figure calculated by the estimator to account for ASI's excess insurance!



AUTO LOTTO HAS BEEN EXTENDED!

Our Auto Lotto Promotion has been so successful we have extended it through September.

Here's how:

1. Apply for an auto loan. You can apply in person, by phone, or online. Our loan experts will help you find the best loan for you, whether refinancing or purchasing.
2. Finalize the purchase of a new/used car OR finalize a refinance of an existing auto loan from elsewhere. Once your funding is approved, you will be entered automatically into the drawing for that month.
3. On the 5th business day of each month (June, July, August, and September), we will draw a name from the auto loans funded for the prior month.

Whether you need to purchase a new car, a used car, or refinance your existing auto loan, we can help. Be sure to follow us on Instagram for announcements.



NO APPRAISAL FEE FOR HELOC

LIMITED TIME!

APR=Annual Percentage Rate. APY=Annual Percentage Yield. PFCU Board Members, Staff and their family are not eligible for Auto Lotto drawing or the \$50 weekly give-a-way. Our loans are subject to approval. Not all members will qualify for a loan. All loans will go through our standard underwriting review and approval. Credit may not be extended if: minimum credit score and payment criteria cannot be met; applicant is delinquent on a loan; we are unable to verify applicants' income or employment; applicants' income is not sufficient to pay the amount requested; the collateral does not meet our lending guidelines. HELOC: Member is responsible for paying all of the processing and all of the closing costs associated with the loan. The credit union will waive Broker Price Opinion (BPO) appraisal fee of \$250. Member is responsible for paying any appraisal fees that exceed the \$250 maximum fee waiver granted by PFCU. Minimum loan of \$25,000 is required. Maximum LTV of 80% is required. Your rate is based on your credit score. Property must be owner occupied and cannot be a rental property. HELOC is not available on rental or investment properties. Debt-to-income of borrowers must be within acceptable limits. Mobile and manufactured homes are excluded from this promotion. Second Mortgage must meet secondary market guidelines. An appraisal is required for this loan and the appraisal is collected in advance. The appraiser is required to be one of the credit union's approved list of appraisal vendors. Prospectors FCU must be guaranteed second lien position on the property/collateral. The property must be free of any liens beyond a first mortgage including but not limited to mechanical liens, solar panel liens, judgment liens and tax liens. Any existing liens outside of the first mortgage on the property will be required to be paid off prior to loan funding or if enough equity is available in the property the credit union could pay off and finance any liens existing on the property with proceeds of the loan. The first mortgage or any loans tied to the property must be clear of any forbearance or modification agreements. PFCU reserves the right to open escrow for loan when applicable. Other terms and conditions may apply. AUTO: Promotion from June 1 thru September 30, 2023. Members who fund an auto loan during the promotional period will be included in a monthly drawing for a reduced rate auto loan rate of 3.99% apr for the month that their loan is funded. There will be a total of three (4) drawings during the promotional period. Drawings will be held on the fifth business day of the month following the month of loan funding. The member drawn each month will be entitled to a reduced rate of 3.99% apr for the term of the loan that they funded during the promotion. VISA Promotion ends 08/31/2023. Winner will be awarded weekly and primary member can only once during the promotion period. IDIQ: Protection underwritten by AIG. Terms and conditions apply. TERM SHARE: Minimum deposit of \$1,000 required. To qualify for the promotion the deposit must be new funds (meaning funds from an external account or funds not on deposit with PFCU for over 30 days). Existing funds can qualify if depositing matching funds of at least 50% from an external source. Deposits made within 30 days of this promotion is considered new money for purposes of opening a term share under this promotion. Early withdrawal penalties may apply. Offer may end without notice. At maturity the 7-month term share will roll into a 6-month term and both the 10- and 14-month term share products will roll into a 12-month term. TEEN Debit Card: Debit cards are issued to teens at least 14 years old and with a qualifying parent/guardian to open the account. The fee is only \$1 and requires an opening amount of \$50.

A Home Equity Line of Credit (HELOC) provides a flexible source of funds to cover a wide range of projects and expenses. **What can you do with a HELOC?**

1. Build an Accessory Dwelling Unit* (ADU): create an additional living unit for family members or as a rental for additional income.
2. Install a Solar Power/Water heater* System: reduce your living expenses by installing a solar voltaic power source or a solar-powered water heater.
3. Invest in a generator or solar battery backup: In the event of a power outage, you can keep your refrigerator and other electronics running by keeping a generator or by adding battery storage to a solar voltaic system.

4. Finish those renovations: Whether you've been thinking about a new bathroom, that extra bedroom, or a new kitchen - using a HELOC can provide you the necessary cash to invest in your home -and increase your home's value.

5. Pay off high-interest debt: Rates on credit cards have risen steadily since inflation began rising. Some credit cards charge as much as 30%. Consolidate your debt and simplify your finances!

For a limited time, Prospectors HELOC will waive the appraisal fee, saving you even more money. Don't wait, call and speak with a Loan Representative at 909-396-9688!

**In some cases, interest from a HELOC may be tax deductible. Always check with a tax professional. Check on all zoning laws regarding an additional unit. Check with your electric company about any possible tax deductions or rebates for any solar purchase.*