

## CEO'S MESSAGE

### Overdraft fees hurt our members...So we're getting rid of them.

Hello Family,

Last year, banks and credit unions charged American consumers \$30 billion in overdraft fees. According to a 2020 Bankrate.com survey, the average overdraft fee was \$34. That is a new record high, rising for the 20th time in the past 22 years.

But what is even more striking about overdraft fees is that they disproportionately hurt those that are most vulnerable. People living check-to-check, the Black and Hispanic communities, countless families still struggling financially from the pandemic, and individuals overwhelmed by other stresses as a result of Covid-19 to keep track of account balances, are the ones most likely harmed by overdraft fees.

The bottom line is that overdraft fees hurt our members. **And family doesn't take advantage when you need them most.** That is why we decided to do what we always do — put the financial needs of our members above all else.

I am excited to announce that **we are taking the industry-leading step to eliminate overdraft and non-sufficient funds fees for all members as of October 1, 2021.** Power Financial Credit Union will be the **only credit union in South Florida** and one of the few financial institutions nationally to fully eliminate these fees. It is a significant step for the credit union but we felt strongly that this was the right thing to do. It is inconsistent with our mission as a credit union to continue to charge these fees when it is clear they harm the financial wellbeing of our members.

### **By eliminating overdraft and non-sufficient funds fees, we're putting almost \$1 million annually back in our members' pockets.**

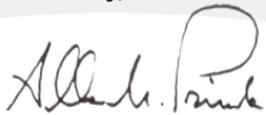
We are proud to help our hard working members keep more of their money for the things that matter most.

With the elimination of overdraft and non-sufficient funds fees, it is our hope that we are making banking more accessible, inclusive, and forgiving.

If you know anyone that could benefit from not only fee-free overdrafts but also having a trusted partner to help guide them along each step of their financial journey, please tell them about us and your experience as a member. If they join the PFCU family, you both could **receive \$70 through our Refer a Friend program.**

As always, thank you for being a valued member of our family.

Sincerely,



**Allan Prindle**  
President & CEO





# We're Celebrating You, Our Members.

## New Branch Hours

### Our Hallandale Beach branch will be changing its hours starting **October 4th.**

The branch lobby and drive thru will be open on:

#### Mondays

Lobby:  
9:00am - 4:00pm  
Drive Thru:  
8:30am - 4:00pm

#### Wednesdays

Lobby:  
9:00am - 4:00pm  
Drive Thru:  
8:30am - 4:00pm

#### Fridays

Lobby:  
9:00am - 5:30pm  
Drive Thru:  
8:30am - 5:30pm

The branch lobby and drive thru will be closed on:  
**Tuesdays | Thursdays**



### You don't need to visit a Power Financial Credit Union branch to access & deposit your money.

← Access your accounts at any of the many locations within the shared branching network. Look for the logo at each participating location.

You can also bank with us using:

**Online Banking | Mobile Banking | Other Branches**



## Holiday Closings

**Columbus Day**  
Monday, October 11

**Veterans Day**  
Thursday, November 11

**Thanksgiving**  
Thursday, November 25

**Christmas**  
Thursday, December 25