

March 4, 2020

Your Credit Union is closely monitoring information from the CDC and the Florida Department of Health regarding the development of the novel coronavirus (COVID-19.). Your senior management team has been convening regularly since January 27th to assure that we are well prepared, as this public health crisis continues to unfold.

Much like our annual hurricane preparation procedures, at Power Financial Credit Union, we prepare for the worst - but hope for the best.

We have already begun to enact our Business Continuity Plan's "Pandemic Policy," which our Board of Directors reviews and approves annually. We have encouraged all associates and team members to be extremely mindful of personal prevention habits and to take any signs of illness seriously by seeking medical attention as needed. In addition, we have purchased and set up laptops, tested our phone technologies and identified key staff to handle the enhancements of all our remote servicing capabilities. This is a preventative measure should the situation require us to close locations, work from home or handle unexpected quarantines.

History has shown that a virus outbreak cycle can last for many months, with an economic impact continuing for even longer. The domino effect financially impacts the global economy. Rest assured, our leadership team runs extensive computer models stress testing our balance sheet for its strengths/weaknesses in various "shock" scenarios. Even prior to the coronavirus, we have been preparing and using a long-term decision perspective for the past year to prepare for an eventual business cycle decline on the horizon. We are well prepared for what could become a roller coaster ride economy: our strong capital will serve us well through this potential economic slowdown threat.

The health and well-being of our Power Financial Credit Union members, employees and their families remains a top priority. This is clearly a dynamic event that requires us to remain flexible and nimble to quickly and prudently react as the situation evolves. We will continue to update you as our preparations and reactive measures unfold.

Please contact Listening@powerfi.org if you have any questions in the meantime.