



NEWSLETTER

JULY 2025

Beware of Scam Mailers Disguised as Official Credit Union Notices

Imagine you receive a letter in the mail that looks urgent and official. It mentions your property, has "FINAL NOTICE" printed boldly, and even includes what appears to be a refund check. At first glance, it might feel like good news – maybe you're owed money. But then you notice some odd details: there's no signature, the fine print says it isn't a real check, and the letter urges you to **"Call IMMEDIATELY."**

What would you do?

Unfortunately, these types of mailers are often scams designed to catch your attention and pressure you into calling. When people call the number provided, they don't reach their financial institution – instead, they get connected to someone trying to sell extended warranties or service contracts for home appliances or other products. This bait-and-switch tactic uses fear and urgency to push a sales pitch completely unrelated to the "final notice" or refund mentioned in the letter.

How to Protect Yourself from These Scams

If you receive a mailer like this, here are some important steps to take before you call any numbers or provide personal information:

1. Do Your Research

Search the phone number and the name of the bank or company listed on the mailer along with words like "review," "complaint," or "scam." Many times, others have reported similar experiences online.

2. Verify with Your Financial Institution Directly

Use trusted contact information – from their official website, your statements, or the back of your debit/credit card – to reach out. Ask if the mailer is legitimate.

3. Take Your Time

Legitimate companies won't pressure you to act immediately. If you're interested in extended warranties or service contracts, research the company, ask for written information, and consult trusted friends or family before making a decision.

4. Report Suspicious Mailers

If you or someone you know has received a questionable mailer, report it to the Federal Trade Commission at [ReportFraud.ftc.gov](https://www.ftc.gov/report-fraud). Your report can help protect others from falling victim.

At Patriot Federal Credit Union, your safety and security are our top priorities. Always be cautious with unexpected mail and phone calls asking for your personal or financial information. When in doubt, reach out to us directly at 888-777-9982 – we're here to help.





A Message from the CEO

Amid all of the political turmoil and economic uncertainty, Patriot remains financially sound and thriving. We experienced better than expected 1st Quarter financial results and are optimistic about the second half of the year.

Interest rates remain steady although the consensus of prognosticators leans toward a decline in rates as we move into the 2nd half of 2025. Some economists suggest that our country is overdue for a recession, and there may be signs to support that, however, most see it as a possibility and not a foregone conclusion. A number of factors contribute to the likelihood of a downturn, including slow global growth, economic uncertainty, a reduction in government spending, and the wild card impact of tariffs. Tariff talk appears to have influenced consumer behavior, spurring auto sales in March, April and May.

On the other hand, a stronger labor market and reduced trade tensions could signal a potentially contrary perspective. The tariff talk 'yo-yo' appeared to have pushed the stock market into negative territory and then calmed the market . . . essentially moving from a bear market to the start of a bull market. The most recent market volatility has been positive, but it remains unclear as to the direction of the market, particularly heading into August when the current trade agreement between the US and China ends.

Over the past several months, challenges have surfaced in the Credit Union movement. First, there were talks about removing the credit union not-for-profit tax status in Congress, however, those have subsided. Currently, changes in the structure and leadership of our regulator (the National Credit Union Administration) are being challenged in the courts. Credit unions have a different mission and structure than for-profit banks. As a member owned cooperative, not a publicly traded company with shareholders, credit unions focus on serving the financial needs of our members, resulting in lower fees, better loan rates, higher savings rates, more personalized financial service for members, and a stronger sense of community engagement.

For example, Patriot aims to make financial services convenient and accessible to members and prospects in our market area with an emphasis on financial literacy, inclusivity as a Juntos Avanzamos designated credit union, and through community engagement that supports our mission of People Helping People.

As I mentioned earlier in this letter, auto sales appeared to have been boosted by the tariff talk with consumers deciding to buy before car prices increased or 'FOMO' (Fear of Missing Out) due to reduced new vehicle inventory. Small business lending has also been a bright spot, as were home improvement loans through Patriot's home equity offerings. On the other hand, mortgage lending remained extremely soft due to a combination of relatively high interest rates and limited local home inventory.

Nationally, the US Personal Savings Rate - which measures the amount of income that households, businesses and governments save - is around 4% in 2025, less than half of the savings rate our country has averaged over the last 65 years. Locally, Patriot

is seeing a slightly different story as share balances across the board are increasing as members retain more than they spend at a higher level, perhaps as a "flight to safety" to pause from the volatility of the stock market and other more risky investments. To encourage even more savings, one of the first enhancements we made was to increase the balance that we offer dividends to \$25,000 on our Dividend Checking. Stay tuned for more to come.

While we are not immune to economic turns, up or down, our geographic market generally experiences fewer highs and lows. Patriot also remains committed to investment and expansion to better serve our Field of Membership. Two new branches are currently under construction with planned fall openings: North Antrim Way in Greencastle and our first West Virginia branch - located on the Williamsport Pike at Brown Road near Spring Mills High School in Martinsburg.

Going forward, Patriot is focused on improving the services that our members most regularly utilize, particularly our self-service and digital products and services like online and mobile access. For example, we introduced a new user-friendly surcharge-free ATM locator on our web site. Recently, we introduced improvements to our phone system to better serve the members who connect with our contact center. And we are in the process of updating and enhancing our online bill pay, online banking, and mobile banking channels -you can expect to begin to see subtle changes throughout the remainder of the year and more significant ones to follow to improve accessibility and convenience, and enhance security.

As we invest in these delivery channels, we are also looking for efficiencies to offset the expenditure to add them and balance member value. As a result, we will be sunsetting services and channels that are sparsely utilized. As you will read elsewhere in this newsletter, we will be discontinuing the once popular but now lightly used telephone banking service—SmartLine—as members have consistently transitioned to online and mobile banking. Several low volume ATMs have recently been taken out of service on the Meritus Medical Center and Hospital campus, and by the end of September the same will occur at locations in McConnellsburg, St. Thomas, and north of Chambersburg near Greenvillage.

We are proud to have repeated as top credit union by VerStandig Broadcasting listeners as the "Best in the Tristate", selected as "Ben's Pick of the County" for banks and credit unions by the Franklin County Free Press, and continued our streak of 32 consecutive years earning a Bauer Financial 5-Star rating for safety and soundness.

I wish all of you a wonderful summer season and thank you for the trust and support that you have placed in Patriot. These are exciting times at YOUR credit union, and we will continue to invest in the future and bring value to you, our member-owners, and the communities that we serve.

Sincerely,

Ron Celaschi
CEO - Patriot Federal Credit Union

2025 Annual Meeting Notice/Board Elections

Patriot Federal Credit Union's
Annual Meeting will be held on:

- **Tuesday, September 23, 2025**
- **Doors open and registration begins at 1:30 PM**
- **Corporate Center - First Floor**
1330 South Seventh Street, Chambersburg, PA

You're Invited: 2025 Annual Meeting!
Mark your calendar!

Join us to hear updates on Patriot's financial performance and key activities from the past year. This is a great opportunity to stay informed and involved in your credit union.

Light refreshments—including coffee, soft drinks, and cookies—will be served.

**Please RSVP by September 18, 2025 by calling
717-262-4301.**

Nominations

No current nominations.

Interested in Serving on the Board of Directors?

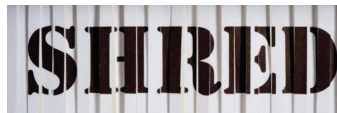
Members who wish to be considered as candidates for Patriot's Board of Directors must submit the following to the Secretary of the Board no later than Thursday, July 10, 2025:

- A petition with 100 member signatures
- A written statement of qualifications
- A biographical information sheet

Complete details are available in the Volunteer Recruitment Kit, which you can pick up at any Patriot office or request by calling 717-262-4301.

We hope to see you there!

Upcoming Shred Days: Get rid of clutter and help protect your identity!



Patriot has two upcoming Shred Days at our Shippensburg and Robinwood offices.

These events are great opportunities to securely dispose of personal documents such as old bills, credit union statements, and other paper containing personal information to reduce clutter and help protect your identity. Please limit the amount of paper you bring to no more than two boxes. Also, no plastic, binder clips, cardboard, or 3-ring binders. We'll also be collecting food items to help stock local food pantries. Please bring canned and boxed food items to donate to those less fortunate.

Shippensburg Office

Saturday, September 6th, 9:00AM - Noon or when
shred truck is full
1095 West King Street, Shippensburg

Robinwood Office

Saturday, October 18th, 9:00AM - Noon or when
shred truck is full
11067 Robinwood Drive, Hagerstown

New Branches Coming This Fall!

Construction of our new **Greencastle, PA** and **Spring Mills, WV** branches is progressing right on schedule, and we're thrilled to bring these modern facilities to our members this fall.

The new branches will offer an enhanced banking experience, blending the personal service you value with innovative digital features designed to meet the evolving needs of our community.

We look forward to welcoming you to these state-of-the-art locations soon:

Greencastle Branch

200 N Antrim Way,
Greencastle, PA 17225

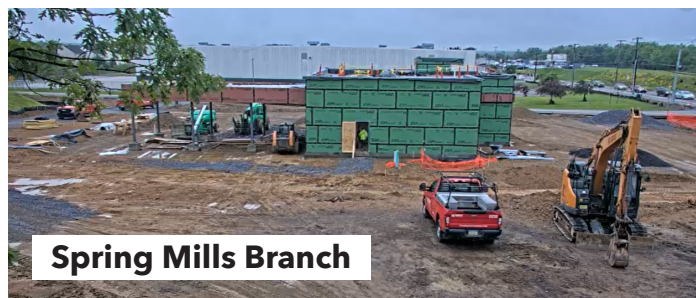
Spring Mills Branch

5268 Williamsport Pike,
Martinsburg, WV 25404

Stay tuned for grand opening announcements and more details in the coming months!



Greencastle Branch



Spring Mills Branch

New Patriot Board Member



Loren Martin

Loren Martin is the President and fourth-generation owner of ELM Shoes, Inc., a family business based in Greencastle, Pennsylvania. Having grown up immersed in the shoe industry, Loren and his wife, Carissa, became sole owners of ELM Shoes in 2013. Under Loren's leadership, the business has flourished and diversified.

He spearheaded the launch of ELM Mobile, a mobile safety footwear store that serves employees at manufacturing companies across Pennsylvania, Maryland, and West Virginia. Most recently, he expanded into the active lifestyle market with the opening of ELM Active, a store offering footwear, apparel, and accessories geared toward active living. Loren is also a partner in ELM Shoe Fly, which owns and operates three Shoe Fly retail locations in Maryland and Virginia.

Loren currently serves as Vice Chair on the Board of Directors for the National Shoe Retailers Association (NSRA), representing independently owned shoe retailers throughout the United States and Canada. In recognition of his vision, principled leadership, and service to the industry, Loren was named Retailer of the Year by the NSRA in 2024.

Loren and Carissa are proud parents of three married adult children and grandparents to five grandchildren. Outside of work, they enjoy spending time with family, boating, and engaging in a variety of watersports.



Earn More Every Month with Dividend Checking—Now Up to \$52.49!

If you're looking to get more from your checking account, Patriot has great news—**Dividend Checking now pays dividends on average daily balances up to \$25,000**, up from the previous \$20,000 limit. That means you can earn **up to \$52.49 per month** just by keeping your money where you already do your everyday banking!

It's a smart way to grow your funds with no extra effort. Simply maintain an average daily balance of \$2,500 during the month **and** either complete 15 cleared Visa® Check Card signature transactions **or** receive an ACH direct deposit of at least \$1,500 to avoid a monthly service fee.

Don't have a Dividend Checking account yet? Ask us how to convert your existing checking account today!

*Annual Percentage Yield of 2.50% will apply to the entire balance in your account if your average daily balance is from \$2,500.00 to \$25,000.00. You will not earn dividends on any portion of your balance that exceeds \$25,000.00. Rates are variable and are subject to change at any time. Withdrawals and fees could reduce earnings. Minimum opening balance \$2,500.00. Rates effectiveness as of 05/15/25. Insured by the NCUA.

SMARTLine Service to Sunset This Fall

As we continue to evolve and enhance our digital services, Patriot will retire SMARTLine, our telephone account access service, effective September 16, 2025.

SMARTLine has been a trusted resource for many years, and we're grateful for the role it has played in helping members manage their finances. However, as technology advances, we are focusing on providing more robust and user-friendly digital banking tools

Looking Ahead: Convenient Options

All the features you've come to rely on with SMARTLine—such as checking balances, transferring funds, and making loan payments—are available through Patriot's Online and Mobile Banking. In fact, our digital banking platform offers even more capabilities to help you stay on top of your finances, anytime and anywhere.

Whether on your personal computer or mobile device, you can enjoy:

- ✓ Real-time account access
- ✓ Fund transfers and bill payments
- ✓ Mobile check deposits
- ✓ Secure messaging and alerts
- ✓ And much more!

Need help getting started? We're here to make the transition easy. You can schedule an appointment or simply stop by any of our branch locations—our team will be happy to assist you in setting up and using online banking.

If online banking isn't your preferred method—we completely understand. Just give us a call at 888-777-9982. We're always happy to assist you and look forward to connecting with you.

Thank you for growing with us as we bring you improved, modern banking solutions!

ATM Closures Coming This Fall

Effective September 16, 2025, the following Patriot Federal Credit Union ATMs will be permanently taken out of service:

- McConnellsburg
- Greenvillage
- St. Thomas

This decision was made due to consistently low usage at these locations, along with the machines reaching the end of their operational life cycles. We understand this may cause some inconvenience and sincerely appreciate your understanding as we continue to enhance service efficiency.

While these ATM locations will no longer be available, we remain committed to ensuring you have easy access to your funds—wherever and whenever you need them.

Alternative Ways to Access Your Accounts

Here are some convenient options to continue managing your finances:

- **Online & Mobile Banking**
Access your accounts 24/7 to check balances, transfer funds, pay bills, and deposit checks using our secure mobile app or online banking at patriotfcu.org.
- **Find More ATMs**
Use our ATM Locator to find nearby Patriot or partner ATMs at any time: patriotfcu.org/locations-atms
- **Surcharge-Free ATMs**
Access surcharge-free ATMs at popular retailers like Sheetz, Wawa, Rutter's, Royal Farms, and more. Just look for the surcharge-free signage.
- **Request Cash Back at Checkout**
When making purchases, you can get cash back by entering your PIN at most point-of-sale terminals.

If you need help locating the closest ATM or accessing any of these services, don't hesitate to reach out—we're here to help.

Thank you for being a valued member of Patriot Federal Credit Union!

Important Changes to Your Funds Availability Policy Disclosure

Effective 07/01/2025, the following changes will be implemented to the availability of funds for transaction accounts. If you have any questions concerning these changes or wish to receive a current disclosure, please contact the credit union.

The following sections (2, 3 & 6) of your disclosure are updated as follows:

1. LONGER DELAYS MAY APPLY - In some cases, we will not make all of the funds that you deposit by check available to you on the same business day that we receive your deposit. Depending on the type of check you deposit, funds may not be available until the second business day after the day of your deposit. The first \$275.00 of your deposits, however, may be available on the first business day after the day of your deposit. If we are not going to make all of the funds from your deposit available on the same business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will send you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

In addition, funds you deposit may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$6,725.00 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

2. SPECIAL RULES FOR NEW ACCOUNTS - If you are a new member, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$6,725.00 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$6,725.00 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$6,725.00 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the twentieth business day after the day of your deposit.

3. DEPOSITS AT PROPRIETARY AUTOMATED TELLER MACHINES (ATMs) - Funds from deposits of cash made at an ATM that we own or operate will be available immediately. Funds from deposits of checks and drafts will be available by the second business day after the day of your deposit. However, the first \$275.00 of the deposit, funds from checks drawn on Patriot Federal Credit Union and deposited at an ATM located at one of our branch offices, and funds from U.S. Treasury checks that are payable to you will be available on the first business day following the day we receive your deposit. All ATMs that we own or operate are identified as our machines.

Depending on the type of check you deposit, funds may not be available until the second business day after the day of your deposit. The first \$275.00 of your deposits, however, may be available on the first business day after the day of your deposit.