

Spotlight

ACCOUNT AGGREGATION

Access ALL of your financial accounts in one location while using Empower online banking.

EMPOWER AUTO LOANS

5 Reasons Empower offers great auto loans.



SEND MONEY WITH ZELLE®

A fast, safe, easy way to send money right from your Empower mobile app.

NEW FINANCIAL WELLNESS WIDGET

Easily manage your spending and budget.

PROTECT YOURSELF AGAINST FRAUD

Have you received suspicious emails or letters?

IN THIS ISSUE

IMPROVE YOUR CREDIT SCORE

Check your credit report and get tips on how to improve your credit score with My Credit.

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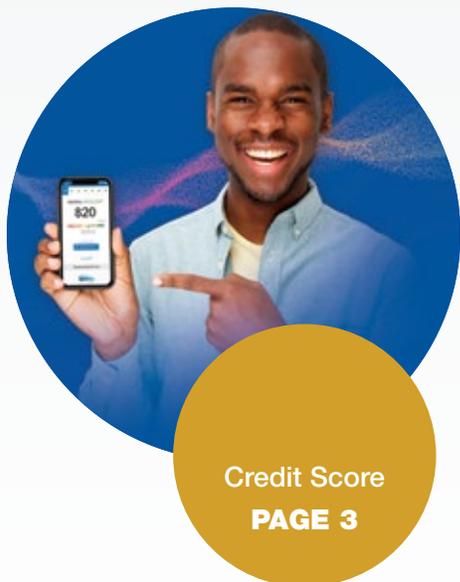
Send Money with Zelle®

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A Message from the President



For the 13th straight year, Empower Federal Credit Union's Board of Directors has declared an end of year giveback, including \$4 million for 2020 that equates to a combined total of \$39.5 million. Please understand the Board is not required to declare a giveback and any giveback is not guaranteed in the future. After the bonus dividend and interest rebate was distributed at the end of 2020, we did receive thank you emails from members, emails wanting to know how the giveback works and why we do this versus a bank or even many other credit unions.

To refresh everyone's memory on the how, the giveback is simply based upon how much business you conduct with Empower over the course of the year. The more you save with us, the more dividends you earn over the course of a year. We take those earnings, apply a percent to those earnings equally to all members, and distribute that back to you in the form of a "bonus dividend". The same process is applied to the loan rebate – we take the interest that you have paid to Empower, apply a percent, and give that back to you in the form of an "interest rebate" on your loans applied to all in good standing.

The amount distributed back to you personally can be substantial. Over the course of 13 years, we know of members who have received back thousands of dollars. However, we also know of members who have received as little as one penny because they only have the minimum \$1 membership share account with us. Hopefully, the giveback encourages members to both save and borrow more with us.

Regarding the reason as to the why, if you own stock or have a mutual fund, the two ways for you to earn money is either through price appreciation of that stock and/or the dividends paid on those shares of stock. The concept is very similar when Empower declares and distributes a giveback and the money goes back to the owner/member. Empower is not a stock based company but is a cooperative owned by you.

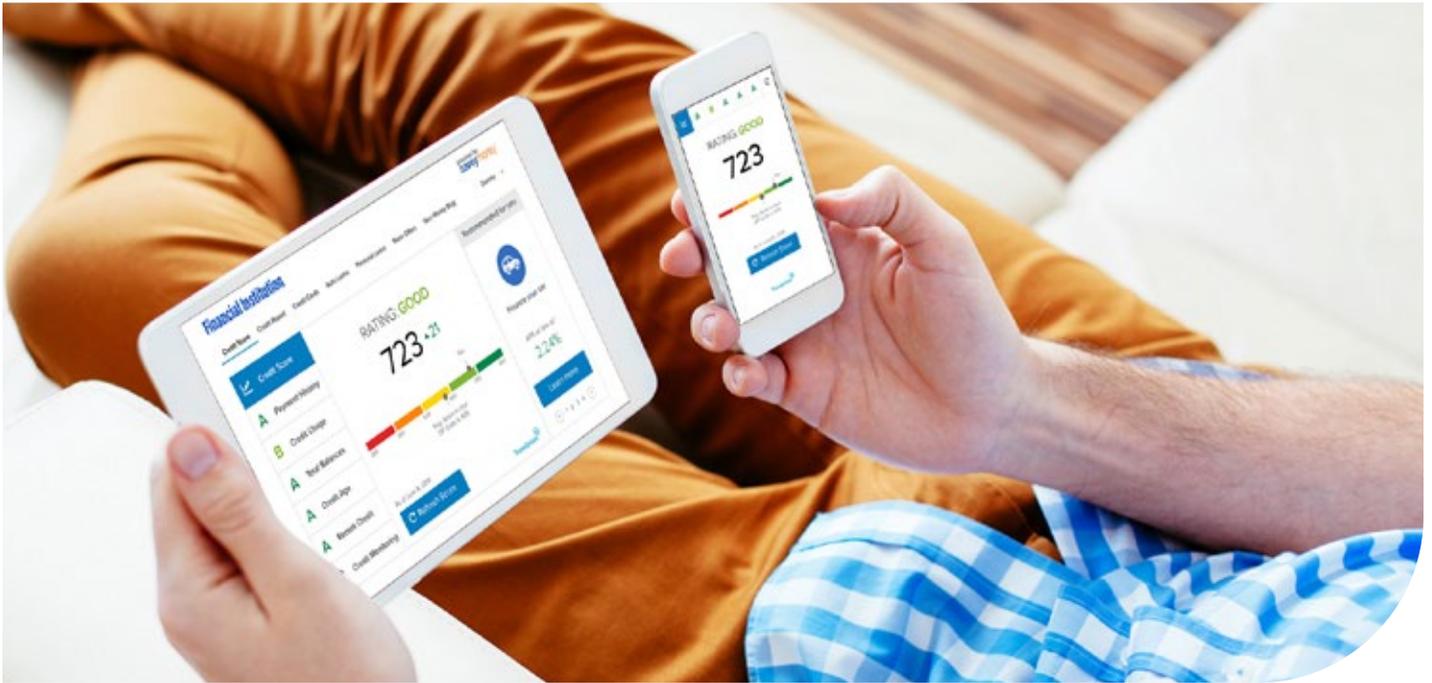
The very act of paying a bonus dividend and interest rebate is what separates a credit union from a bank. We may have similar products as a bank, but we do not have the same ownership structure. And the more business you do with us, the better the ability is for us to continue to declare and distribute a giveback in the future.

On behalf of Empower, thank you for being a member/owner and sharing in our success. We hope you received a substantial amount of the giveback either for 2020 or for all of the years we have distributed a giveback!

Sincerely,

John Wakefield

President/CEO



Improve Your Credit Score

Understand Your Credit Score and How You Can Improve it with My Credit

My Credit is a FREE service that allows you to check your credit score at any time, right from your phone or computer! Get instant access to your credit score, credit report, credit monitoring, personalized money-saving offers on new and existing loans with us and financial education tips on how to improve your score or maintain an already great one.

THE BENEFITS OF CHECKING YOUR SCORE:



Receive daily credit monitoring with alerts for major changes.



Identify and easily dispute credit bureau errors.



Understand the factors that impact your score.



Work toward your financial goals!



My Credit has new features designed to help you better understand and improve your financial health, including:

Credit Score Simulator: See the potential impact of opening new accounts or paying off balances. You can use this interactive tool to simulate your credit score before actually taking action.

Credit Score Event Chart: Visualize the impact of payment history and credit usage on your credit score over time.

“Recommended” Section: View personalized offers created just for you.

Visit our website empowerfcu.com to log in or go to your Empower App to get started today!

5 Reasons Empower Offers Great Auto Loans



Online Application Option

Login to Empower FCU online to complete a user-friendly loan application at any time.

Educational Resources

Our knowledgeable representatives provide information such as financing options and how to make the best decisions when assessing the value of your car purchase. If you're a first-time car buyer and apprehensive about the loan process, you can turn to us for unbiased answers. Visit our online *Auto Center* for valuable information.

Apply at Select Dealerships

We partnered with GrooveCar, to assist with your auto search. Visit the *Auto Center* at empowerfcu.com to see the selection of cars and dealers. Those with the "preferred dealer" designation have a relationship with us and you may apply for your Empower FCU auto loan right at these locations!

Call 800.462.5000 today or visit empowerfcu.com to get started.

The purchase of a vehicle will likely be one of the largest expenditures of your life, second to the purchase of a home. Whether you desire a shiny new car, or a reliable used one, we want to help you get the most for your money. Here are just a few reasons why Empower offers great auto loans.

Personal Attention

Even though the loan application and underwriting process can be similar at various financial institutions, Empower takes the time to listen to our members'

needs and unique situations—sometimes offering options you may not have considered.

Competitive Rates

Often you may hear advertisements with low or zero interest rates, however they may also come with shorter financing terms or other stipulations. A five-year term is the most common loan term for a new or used car, and our rates are competitive. Look for the potential interest savings when financing, rebate options, and terms that meet your needs.

Protect Yourself Against Fraud

Suspicious Content from a Company You Know and Trust

Have you ever received something in the mail, or an email, from a company you know, but the contents just seemed a bit weird? Or how about receiving a call from a company you do business with, but the conversation makes you uncomfortable?

What if it is not from that trusted company at all? Always trust your instincts in these situations! Most people and businesses are honest and decent, but unfortunately there are those who use aggressive sales tactics to get you to do something that is not in your best interests, pretend to represent a company that they do not, or flat out try to scam you. So what should you do to protect yourself?

First, never respond directly to something that you don't understand. Do not call the number in the letter, or the email, or give up information over the phone if you are even a tiny bit unsure or uncomfortable.

Secondly, contact the real company using a known and trusted method, such as the phone number listed on their website or on a statement that you know is legitimate.

If you ever think you might have given out information that you shouldn't have, don't be embarrassed—it happens to so many people. But, do report it to the real company right away to protect yourself.

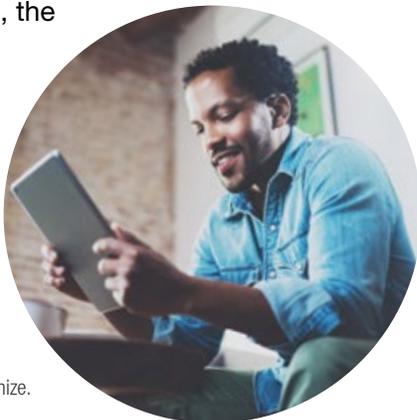
Empower Federal Credit Union is ready to answer any questions you might have about mail, email or phone calls that seem like they are from Empower but leave you uneasy or confused. If that ever happens to you, call us at 800.462.5000 or 315.477.2200 or stop in at your friendly local branch. We are here to help!



Account Aggregation

Getting It All Together!

With Account Aggregation, you can add accounts from other financial institutions to your Empower online banking or mobile app experience. Once added, the details and transactions for those accounts will be easily accessible in one convenient location when logged into Empower and are automatically synchronized* each time you log in.



*Some Financial Institutions will require additional login or verification to synchronize.

What Accounts Can I Add?

You can add all of your financial accounts including savings, checking and investment accounts to your Empower online banking experience. You may also add loans, including personal loans, mortgages, and credit cards – to name a few. Log in credentials for added accounts are required. You can click on the *Settings* page to change nicknames, color code, log in credentials and/or delete accounts.

Synchronization

All external aggregated accounts display:

- An *as of* date to indicate recent account details and transactions as of the date specified.
- A *status* to indicate any issues with external institutions, if an account refresh is in progress, or if user interaction is required to update account details and transactions.

Aggregated account data refreshes when:

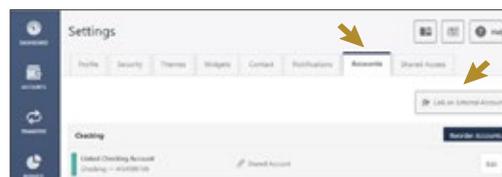
- You log in to your account.
- You manually select the *Refresh* option.

When you click the *Refresh* button, an *Update Accounts* prompt screen will appear. Status information is displayed as account details and transactions are refreshed. Note: All accounts will be updated, not just the account selected. Balances and transactions can have up to a 24 hour delay when syncing with online banking.

HOW TO ADD ACCOUNTS

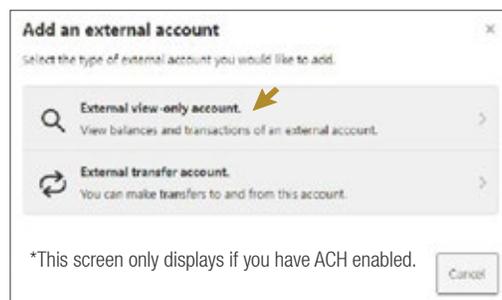
Select the **Accounts** tab from the *Settings* page.
Click the **Link an External Account** button.

1



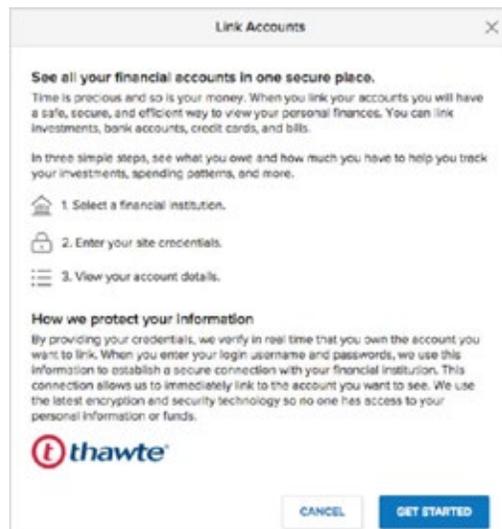
Select **External Account Type**. If you are also able to add ACH external accounts, you may first see the following choices and must select the **External view-only account** option for account aggregation. The *Add an external account* prompt screen will appear.*
Select the **External view-only account** option.

2



If you are a first-time user, you will see an informational screen to guide you through the set-up.

3





Easily
Manage Your
Spending &
Budget!

NEW Financial Wellness Widget

Keep Track of Spending with TDE

Transaction Data Enrichment (TDE) automatically categorizes your transactions allowing you to stay on top of your spending and budget. See how much and where you spend, giving you control of your finances and access at a glance. View spending and deposits in a clear and user-friendly format while logged into Empower online banking or your mobile app.

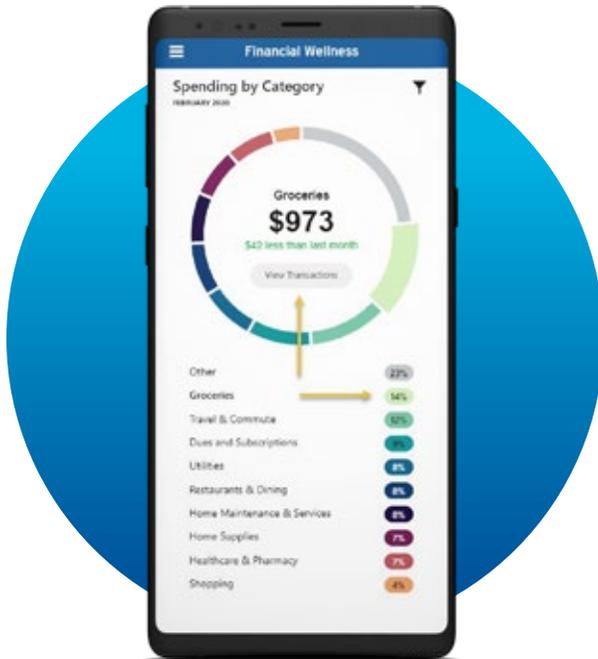
TDE uses machine learning algorithms to monitor and assign categories to each of your transactions. Occasionally, you may want to add or change the assigned category for a given transaction/merchant. This online enhancement allows you to make one-time updates to a transaction or re-categorize all transactions from a particular merchant going forward.

Spending Analytics

Gain access to *Spending Analytics* within the *Financial Wellness* widget, in addition to the category information for each transaction.

Categorized Expense Visualization

Interactive chart provides a breakdown of categorized expenses and enables quick recognition of category expenses and the amount of each category.



Budgets

The Budget widget is not compatible with TDE and has been retired. The New PFM *Spending Analysis* will allow you to track spending across all accounts. Analytics is compatible with TDE. The experience will remain the same but will use TDE categories.

Send Money with Zelle®

Zelle Is a Fast Way to Send Money Right from Your Mobile Banking App

We've partnered with Zelle to bring you a fast, safe and easy way to send money to family and friends, even if they aren't an Empower Federal Credit Union member.* Zelle is available within our mobile banking app, which means you don't need to download anything new to start sending and receiving money!

Getting Started is Easy

- 1 Log into your Empower app.
- 2 Select **Send money with Zelle®**.
- 3 Enroll your U.S. mobile number or email address.
- 4 Send money to almost anyone you know and trust.*

Membership eligibility is required. *Must have a credit union or bank account in the U.S. to use Zelle. Zelle and the Zelle related marks are wholly owned by Early Warning Services, LLC and are used herein under license.



DOWNLOAD THE
EMPOWER FCU APP
ON GOOGLE PLAY OR
THE APPLE STORE



Take Care of What's Important

Empower Insurance Services LLC (EIS) can quote numerous top-rated home and auto insurance carriers to get you an extremely competitive rate and protection that meets your needs. Our dedicated staff will work closely with you to put the proper coverages and premium in place to protect you and will ensure a seamless transition to EIS.

Email eisinsurance@empowerfcu.com or call 315.426.5678 (option 3) to connect with an Empower Insurance Agent.

Empower Insurance Services LLC is affiliated with Empower Federal Credit Union (EFCU). The purchase of insurance from Empower Insurance Services LLC is not required to obtain credit or other services from Empower FCU. Insurance products are not credit union deposits and are not NCUA insured, nor are they obligations of or guaranteed by Empower FCU. Not all insurance products are available in all states. Call for availability in your state.

Please note that Empower FCU will be **CLOSED** in observance of the following Holidays:

Memorial Day

Closed: May 29th and May 31st

Independence Day

Closed: July 3rd and July 5th

Labor Day

Closed: September 4th and September 6th

Columbus Day

Closed: October 11th

Veterans Day

Closed: November 11th

Thanksgiving Day

Closed: November 25th

Christmas Day

Closing at 3pm: December 24th
Closed: December 25th

New Year's Day

Closing at 3pm: December 31st
Closed: January 1st



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Syracuse, NY 13212

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Assorted Gift Cards | Travel Rewards | Pay with Rewards™



Earn points with every purchase and redeem them online or in stores. Choose from an array of rewards including:

Apply for an Empower Mastercard®
Credit Card today and **explore**
what makes you happy.

Explore
HAPPINESS

