

CUfocus



A MESSAGE FROM OUR CEO

I would like to take this opportunity to provide you with peace of mind during some uncertainty in the financial markets. As part of our ongoing commitment to being your financial partner of choice, we recognize the importance of ensuring our Credit Union is a financially strong and stable place to hold your assets.

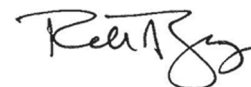
We believe it is important to have balance and strength in our capital, liquidity, and operations. With respect to these measures Olean Area FCU continues to maintain a strong net worth position, our liquidity is more than adequate with more than \$30 Million in cash, and our Balance Sheet remains strong.

Our conservative approach has helped us to achieve sound and prudent results since 1972, over 50 years of both good and difficult times. We are examined regularly by the NCUA to ensure proper management. The result is a Credit Union that is well positioned to continue the steadfast principle of "safeguarding the money of others as if it were your own".

Thank you for your continued trust and for allowing us to assist you in pursuing your financial goals.

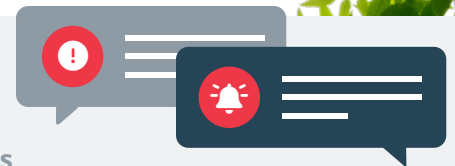
Within this edition of the CUfocus Newsletter, you will find news regarding the promotions of Olean Area FCU employees, an informative article about prevalent scams affecting our communities, details on PaySaver – our recently implemented low-payment auto loan option, and a guide to our new, user-friendly digital banking platform.

As we are continuously striving to improve our services and member experience, I highly suggest visiting our website and social media pages regularly to stay up-to-date. These platforms will also feature upcoming events such as our annual Member Appreciation Days, Outdoor Movie Nights, and our Car Sale which will be back on-site at our Wayne Street branch for 2023!



Richard Yeager - CEO

ROMANCE & PROFILE HACKING SCAMS



Romance Scams

Sometimes known as "catfishing," scammers set up fake accounts on social media or dating sites and apps to establish fraudulent relationships with legitimate site users. They string their victims along with promise of a relationship, but never seem to be able to meet in person. Once the relationship with the victim progresses, the scammer will ask for money or hint they're having money troubles. You may hear something along the lines of, "I don't know what I'm going to do. I don't have enough money for rent, and it's due soon" or "please help my loved one, they need emergency surgery." Once they have what they want, they disappear.

Be hyper vigilant about who you meet online and be wary of sending money to strangers.

Profile Hacking Scams

In these instances, a fraudster will use a hacked social media account and instant message people in the victim's network, posing as the victim. They might ask for money to be wired and promise to pay it back. Always verify these requests by speaking directly to the person who's supposedly sending the message. If you can't contact them directly, verify what you're being told with friends or others who are close to the person in question.

Olean Area Federal Credit Union will never ask for your account information via social media—ever. Any message you receive from us on social media will come from one of our official accounts and will only be in response to a comment you posted. If you feel your personal information has been compromised, report it to us immediately.

COMING SOON!

MOBILE & ONLINE BANKING COME TOGETHER WITH OUR NEW DIGITAL BANKING PLATFORM.

To better serve our members, we're updating our digital banking platform for a more streamlined and convenient online experience. The new platform is scheduled to Go Live Monday, May 8th.

In addition to having one platform that looks the same on-line as it does on the mobile app, members will now have the ability to see any shares & loans you are joint or primary on across multiple memberships (excluding business account),

For your convenience, member login credentials (username & password) will remain the same on the new program and any transfers set up in the current system will carry over.

Below are some additional features and changes within the new platform:

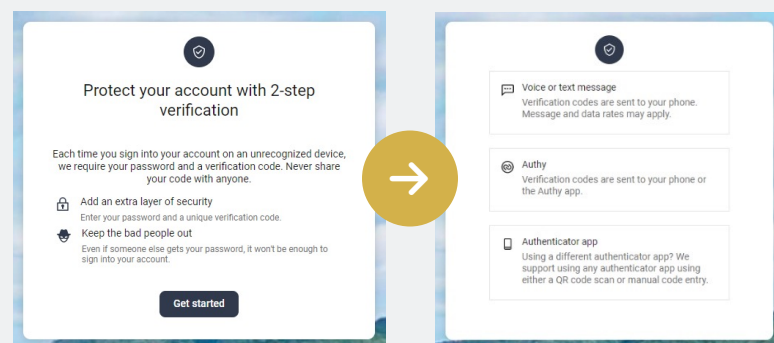
1. TWO FACTOR AUTHENTICATION (2FA)

Each time you sign into your account on an unrecognized device, your password and a verification code will be required.

Verification methods include:

- Voice or text message
- Authy
- Authenticator App

To ensure there are no interruptions to your digital banking access, please be sure your email and phone number are up-to-date.

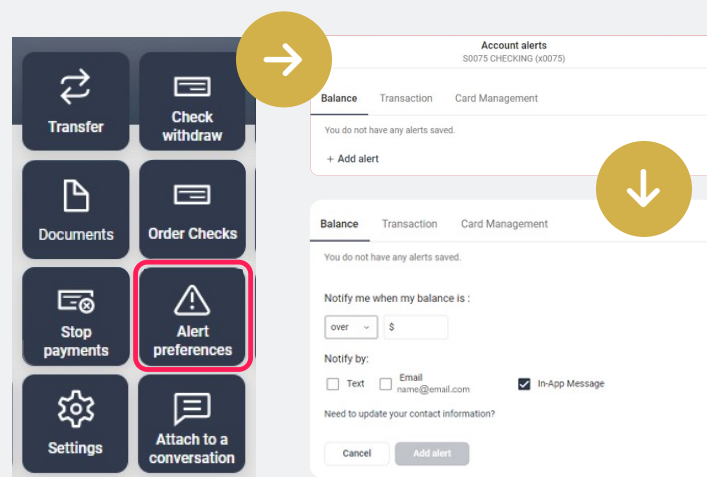


2. ACCOUNT ALERTS

Account Alerts (currently called eAlerts) will not carry over to the new platform and will need to be added once logged in.

To add a new alert:

- Select the preferred account you'd like the alert to be set for
- Click 'Alert Preferences'
- Choose which type of alert you'd like to add (**Balance** or **Transaction**)
- Set up your preferences and click 'Add alert.'



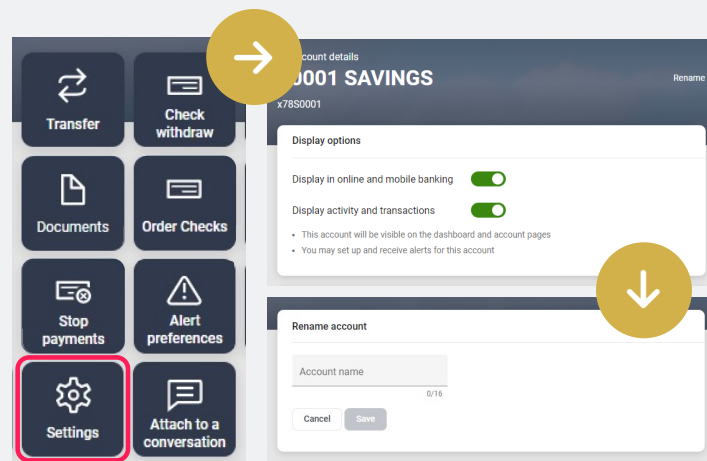
3. RENAME ACCOUNTS

You will have the ability to rename your primary accounts to better organize your dashboard and making it easier to select the correct accounts when making changes, transfers, etc.

To rename accounts:

- Select the preferred account you'd like to rename
- Click 'Rename' in the top right corner
- Type in the new account name and click 'Save.'

We're excited to bring you an enhanced Digital Banking experience. Be sure to check your email and our website for important communications and updates.



Olean Area FCU is excited to introduce our new auto loan payment option - PaySaver! Members can achieve the low payment benefits of a lease without all the restrictions and hidden costs of leasing a vehicle!

This product is available for the purchase of vehicles years 2018 or newer from an authorized Dealer.

Pay Saver Benefits:

- Little to NO Down Payment Required
- No Early Payoff Penalty
- Flexible Loan Terms of up to 72 Months
- No Acquisition Fees or Security Deposit
- 7,500, 10,000, 12,000, 15,000 & 18,000 mileage options
- Sell, Trade, or Refinance at Any Time Without Penalties or Early Termination Fees

For more information about our PaySaver Program, contact our Lending department.



OLEAN AREA FCU ANNOUNCES PROMOTIONS

CONGRATS



Tonya Doxey has been promoted to **Vice President of Compliance**. She began her career with the Credit Union over 30 years ago as a Teller, advancing to Assistant Head Teller. Throughout her career she was promoted to Assistant Loan Officer, Loan Officer, Member Service/Lending Coordinator, and Manager of Member Services. In 2012, she changed focus and became the Manager of Compliance, with a promotion to Director in 2020. Tonya is responsible to ensure the credit union's overall compliance with applicable rules, regulations, and statutory requirements, across all departments, Bank Secrecy Act, Due Diligence, Legal Notices, Audit and Security.



Joseph Leo has been promoted to **Vice President of Information Technology**. (IT) Joe joined the Olean Area FCU Team in 2019 as the first Director of IT. He is a graduate of Western Governor's University with a bachelor's degree in business and MBA in Information Technology Management. Joe joined our team with over 20 years of IT and Managerial experience, immediately elevating the strength and integrity of the IT Department. He will continue to oversee, plan and secure IT and infrastructure to meet present and future member needs using technology in improving our processes and expanding our services.



Michael Smith was promoted to **Vice President of Lending**. Mike is a graduate of SUNY Buffalo with a bachelor's degree in business administration. Mike joined Olean Area FCU in 2014 with over 8 years of banking experience. He joined the team as a Senior Commercial Lender, quickly earning promotions to Manager of Commercial Operations/Senior Commercial Lender and to Director of Lending in 2021. Mike is responsible for the management and oversight of our Retail Lending, Commercial Lending, Loan Operations, Card Services, and Asset and Recovery Departments. His primary role is to direct and oversee all aspects of lending activity for the Credit Union.



Audra Stevens has been promoted to **Vice President of Operations**. Audra is a graduate of St. Bonaventure University with a bachelor's degree in business administration & Marketing. She joined the Credit Union with over 20 years of Banking Management and Senior Management experience in areas of; Marketing and Sales, Branch Management, Operations, Regional Sales, and Banking Services. She joined Olean Area FCU in 2011 as the Manager of Sales and Marketing, earning a promotion to Director of Operations in 2019. Audra oversees the operation of our branch network and Marketing Department, to ensure efficient product and service delivery to our membership.

LOCATIONS & HOURS

Main Branch

1201 Wayne St.
Olean, NY 14760

M-F 8:30am - 5:30pm
Sat Drive thru 8:30am - 12pm

North Clark St Branch

206 N Clark St.
Olean, NY 14760

M-F 8:30am - 5:30pm

Allegany Branch

180 W Main St.
Olean, NY 14706

M-F 8:30am - 5:30pm

Portville Branch

160 S Main St.
Portville, NY 14770

M-F 8:30am - 5:30pm



Kelly Fernandez was promoted to **Portville Branch Manager**. Kelly joined Olean Area FCU in February of 2022 with over 20 years of banking and credit union experience. Her diverse knowledge in teller, phone/member service, lending, and supervisory responsibilities provide the skillset necessary to succeed in this position.



Michelle Freeman has been promoted to **Director of Finance**. She began her career with Olean Area FCU in 2011 as an Accounting Intern. After earning her bachelor's in accounting, she began her role as Accounting Assistant. In 2013, she earned her master's degree in business administration. She quickly earned promotions to Financial Analyst, Senior Financial Analyst, Finance Supervisor, and Finance Manager.



Stewart Fuller has been promoted to **Facilities & Physical Security Manager**. Stewart began his career with the CU in 2020 with over 20 years of experience in facilities, general contracting, security, and management responsibilities. Since joining the CU as Facilities & Security Supervisor, Stewart has proven his ability to secure our buildings and improve the safety of our employees through education and training.



Melissa Pawlowski has been promoted to **Retail Lending Manager**. She began her career with Olean Area FCU in April of 2013, as a Member Service Representative. She quickly advanced to Retail Lender and in 2020, Melissa earned the promotion to Retail Lending Supervisor. Melissa is responsible for leading the retail lending team and assisting members with their lending needs. In addition, she manages the credit union's secondary market mortgage program, is a voting member of the Credit Union's Directors Loan Committee and directs the Credit Unions Second Review of Declined Loans for Fair Lending practices.



Jacob Piatko was promoted to **Facilities & Security Manager**. Jake began his career with the CU in 2020 as our Security Administrator. Jake is a graduate of Kent State University with a Bachelor of Business Administration, majoring in Computer Information Systems. Jake has over 14 years of experience including It Technician, Infrastructure Technician, Infrastructure Administrator, Network Administrator and most recently as our IT Security Administrator. He also leads our Physical Security Committee.



Tamara Warner was hired as our new **HR Director**. Tamara is a graduate of SUNY Fredonia with a bachelor's in psychology and a Master's in HR Management from Nazareth College. She is PHR Certified and has over 17 years of HR Management experience, most recently with PEKO Precision Products in Rochester.



ANNUAL MEETING:
Monday, May 15th



HOLIDAY CLOSINGS

Memorial Day: Monday, May 29th

Juneteenth: Monday, June 19th

Independence Day: Tuesday, July 4th