

2020 MAKING AN IMPACT

ParkView
FEDERAL CREDIT UNION



#THEPARKVIEWWAY

ON BEHALF OF THE BOARD
AND STAFF, WE WANT TO

Thank You...

... for your patience with us as we navigated the pandemic.
... for your understanding when we needed to pivot to appointments for in-person meetings.
... for giving us an opportunity to serve you with mortgages and PPP loans.
... and for entrusting us with your hard-earned dollars!

To our employees, thank you for your hard work, flexibility, and willingness to pitch in and do what needed to be done so that we could provide uninterrupted service in a safe environment!

Thank you to our businesses and non-profit organizations for reaching out to us for PPP loans. **Over 300 businesses were served**, representing several thousand paychecks for employees. **Over \$16 million was made available to our Park View community.**

Thank you to the record number of members who refinanced your mortgages with Park View. **We approved more mortgage loans in 2020 than in any year prior.** We lowered rates and/or shortened terms, saving members hundreds of dollars in payments and thousands upon thousands of dollars in interest over the life of the loan.

Our lending teams worked incredibly hard, and sometimes around the clock. Please join me in thanking them for their commitment to our mission of helping you save money as a partner on life's financial journey.

Our financial education initiatives in the local schools gained momentum and are thriving in a virtual environment. **We were privileged to be in 11 school and college classrooms, engaging 211 students in dynamic conversations about how to manage their finances.** We also held educational seminars at Bridgewater Retirement Community and Virginia Mennonite Retirement Community **reaching a total of 321 adults about fraud, scams, and debt reduction.**

The pandemic helped us recognize our need for human relationships, the value of meeting together for worship, and the frailty of human life, as many of us lost a friend or acquaintance to the virus. It also changed the way we interact with businesses for the basics like groceries, household items, take-out food, and home repair items. It changed the way we think about our children's education and how we do our banking.

At Park View, online banking increased in all age groups, especially for those over 65 years old. While mobile deposits are fast and easy, it became clear that business deposits or complicated transactions are best when completed in person. We also learned that scheduling appointments for loans, mortgages, new accounts, and problem solving is more effective and efficient for everyone!

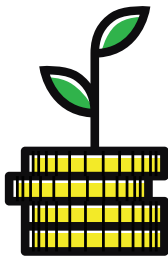
One area that did not change is our understanding of what it means to be Park View! We are a cooperative community drawn together by our passion for creating financial opportunities, fairness in accessing credit, affordable financial services, and financial education so that every member benefits. Together, we are partners in a diverse, growing, and thriving community of neighbors serving neighbors®.

Thank you for choosing Park View!

John Beiler
President & CEO

Jill Hostetter
Board Chair

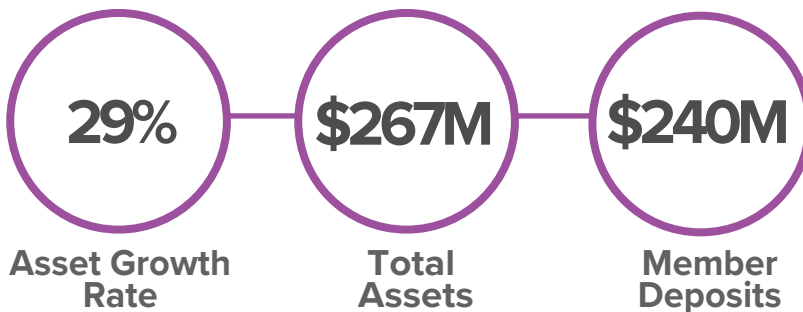




IN 2020, PARK VIEW'S
ASSETS GREW BY

\$ 60 MILLION

Despite the challenging circumstances we all faced in 2020, Park View continues to remain safe, sound, and secure.



Net Income

2020 **\$2.1 MILLION**

2019 \$1.5 million

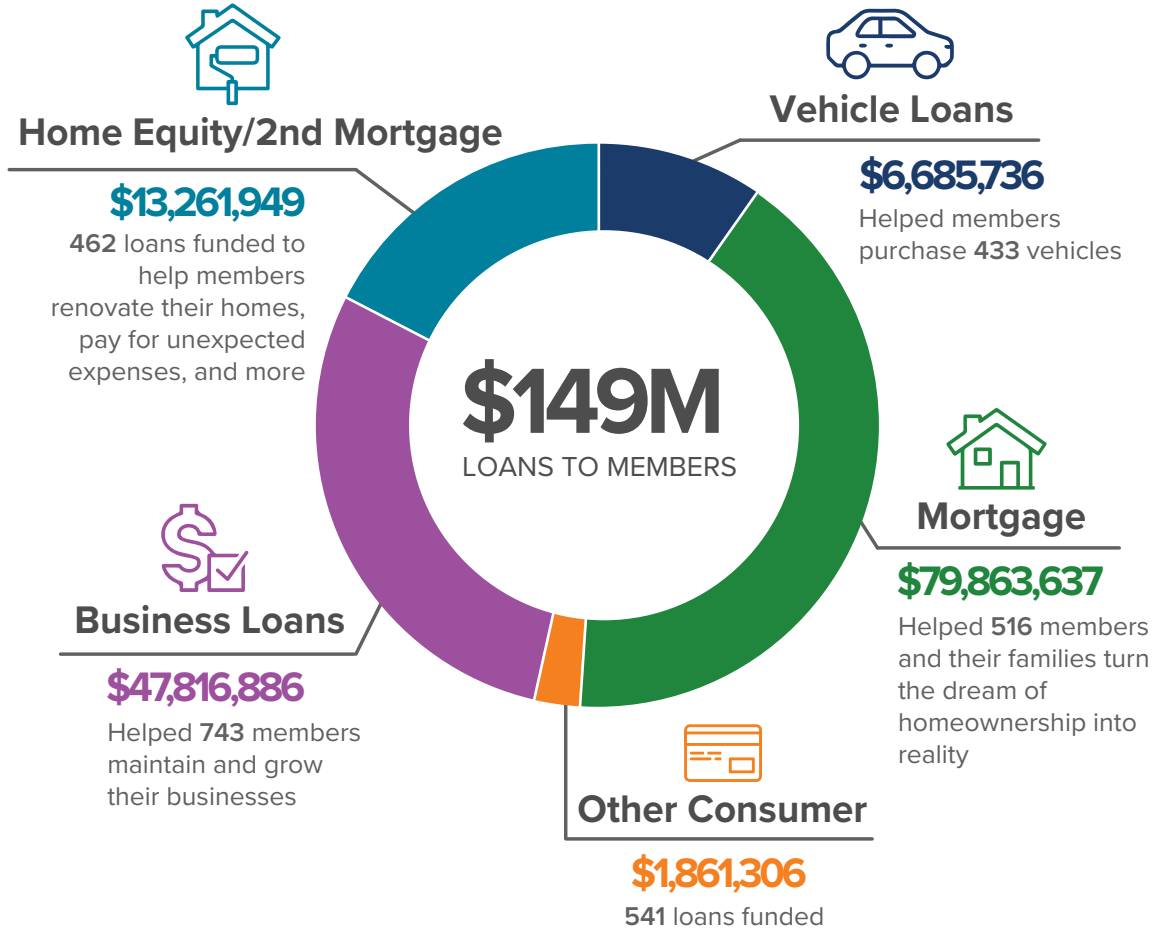
Net Worth Ratio

2020 **7.82%**

2019 9.03%

The financial information included on this page reflects the consolidated unaudited accounts of Park View Federal Credit Union and its wholly owned CUSO as of 12/31/2020. For a two page financial summary or copy of the audited financial statements, please email marketing@pvfcu.org.

Deposits grew rapidly as Park View provided a safe place for members' funds during a time of economic uncertainty. The net worth ratio declined as assets grew at above average rates. Park View remains well capitalized.



#INTHISTOGETHER

SERVING OUR MEMBERS THROUGH A PANDEMIC



1,014 new members,
11,604 members in
total as of 12/31/2020



Park View expanded
its drive-thru services
and added a curbside
option

Gave **5,505** members
up to **2 days early** access
to their stimulus payments,
payroll, & Social Security
deposits

pvfcu.org/get-paid-early



Members saved **\$137,990**
through our free debit card
Round-Up feature

Average deposit: \$0.99

pvfcu.org/round-up

\$3,546 in interest
returned to members
with a consumer loan
and Electrum™ Account

pvfcu.org/electrum



Deferred 250 loan payments
to support members experiencing
financial hardship as a result of
COVID-19

\$1,225,746

paid to
members in
dividends



Added LiveChat services to
our website, Online Banking
and Mobile App



\$3,656

given to youth members for
good grades and birthdays

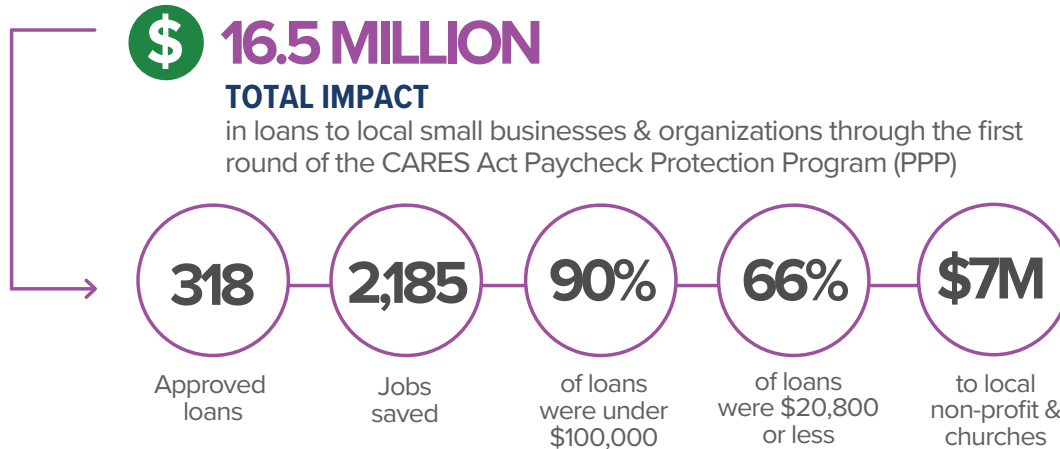


INVESTING IN OUR NEIGHBORS

Taking care of the communities we serve is essential to our mission of helping members and their families thrive. We were excited to find new and unique ways to give back and thank our community during 2020!



SUPPORT FOR OUR BUSINESS MEMBERS



Breakdown of Business PPP Loans Excludes non-profit & churches

62 owned by women

61 first generation owned

22 minority owned

6 minority women owned

131 other

A LIFELINE DURING A PANDEMIC

The assistance provided through the Small Business Administration's Paycheck Protection Program (PPP) helped keep the doors of many small businesses open and people at work. Below are just a few words from some of the businesses Park View had the privilege of working with to provide access to much needed PPP funding.



I had none of the stresses that a lot of my fellow small business owners have had in getting their loans. Most of them use big banks, or even worse, internet banks that are somewhere else in the country.

Park View has been exceptional as a partner for the continuing success of my business and has really alleviated a ton of stress for me!

-Local Small Business Owner

Park View helped get our company through a really difficult period. We were seeing a 70% drop in referrals and the PPP loan(s) you were able to help us get and then help get forgiven were a huge part of buying us time to shift online and rework all our marketing.

Thank you for the way you moved quickly, communicated clearly, dealt with our anxiety, and ultimately came through for us.

-Well Marriage Center, LLC

The PPP loan was able to make such a difference for us organizationally in how we were able to help our missionaries.

The funds we received from the loan were able to offset our wages, allowing us to take our surplus and help our mission workers in the field. When all was said and done, we were able to help 35 families, both in the United States and internationally.

-Virginia Mennonite Missions

FINANCIAL EDUCATION



MAKING AN IMPACT

in education for both adults and children across the communities we serve

We target our support for education in the following areas:



SEMINARS



SCHOLARSHIPS



**FINANCIAL
EDUCATION**

Banzai!

We have partnered with Banzai to offer free access to financial education tools. From financial calculators to informative articles to games, there is a tool for all ages to enjoy! pvfcu.org/financial-education





532 PEOPLE REACHED

Despite the challenges of COVID-19, we were able to connect with our members and those in the community to provide seminars and financial education.



321 RESIDENTS

We held virtual seminars for the residents and employees at Bridgewater Retirement Community and Virginia Mennonite Retirement Community. Topics included, fraud, scams, and debt reduction.

211 STUDENTS

From grade school to college, we worked with students in **11 classes** from **5 different local area schools**.

WE LEARN & GROW THROUGH YOUR FEEDBACK

Hearing from you, our members, helps us better understand what you want, need, and how we can best serve you!

Thank you to those of you who have completed our surveys, provided your input, and reached out to let us know how we have positively impacted your lives. We LOVE hearing your stories. Please continue to share them with us at marketing@pvfcu.org.



Park View has made me feel like part of a family rather than just a number. They recognize me as a person.

Staff is always striving to do their best with a smile on their face.

I have complete trust in the people at Park View and have never had a bad experience for the 35 years I have been banking there.

Friendly, efficient service that makes me feel like you know me and care about me.

Responsiveness, helpful, actually interested in doing business.

88%¹

of members surveyed said they would recommend Park View to a friend or co-worker.

¹High performing credit unions achieve a Net Promoter Score of 65 to 70.

Great Things

IN BUSINESS ARE NEVER DONE BY ONE PERSON;

THEY'RE DONE BY A

TEAM

of

PEOPLE.

Our employees are at the heart of our success, which would not be possible without their ongoing energy, optimism, commitment, and servant hearts. Thank you to our current employees for their dedicated years of service.

YOUR BOARD OF DIRECTORS



Jill Hostetter
Chair



Ed Yoder
Vice Chair



Daniel Martin
Treasurer



Sherrill Glanzer
Secretary



Sherman Knicely
Personnel



Kate Bergey
Personnel



Paul White
Membership Officer



Rosalyn Myers Kniss
Member at Large



John Bowman
Member at Large



Comprised of volunteers, your board of directors work hard to ensure Park View is meeting your needs. Like you, they are Park View members – moms, dads, grandparents, working professionals, retired and more. If you have questions for your board, please do not hesitate to reach out to them at board@pvfcu.org.

Supervisory Committee Members:

Ed Yoder [Chair]
Leah Kratz
Kevin Yoder



Your partner for personal, easy, and secure financial services.

Remote Services

- Mobile & Online Banking
- Live Chat
- Surcharge fee-free ATMs

Accounts

- Checking & Savings
- Youth & Student
- Health Savings Accounts (HSA)
- Retirement Accounts
- Certificates

Affordable Loans

- Auto
- Mortgage & Home Equity
- Visa Credit Cards
- Recreational Vehicles
- Personal
- Student

Business Solutions

- Checking & Savings
- Loans
- Merchant Services

Locations

Broadway Branch

407 S Main St | Broadway

Dayton Branch

305 Mason St | Dayton

Harmony Square Branch

1675 Virginia Ave | Harrisonburg

Bridgewater Retirement Community Branch

210 Virginia Ave | Bridgewater

Located in the Grove building

Virginia Mennonite Retirement Community Branch

1491 Virginia Ave | Harrisonburg

Located in the Park Gables building

STAY CONNECTED

Keep up with current promotions, discover helpful financial tidbits, and connect with the fun, human side of the credit union.



@parkviewfcu



1675 Virginia Ave | Harrisonburg, VA 22802

540.434.6444 | pvfcu.org | Insured by NCUA



PRSRT STD
U.S. Postage
PAID
PARK VIEW