



70TH
ANNIVERSARY

Spring 2021

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A Letter from the President/CEO

Dear Member,

First off, I would like to acknowledge and thank each one of you for your patience, support, and loyalty over the last year as we continue to weather this pandemic together. I am proud to report that your credit union went into this pandemic in a strong financial position and remains dedicated to your financial success and the continued success of the communities we serve.

Pima Federal ended 2020 with earnings of \$8.6 million, and assets of \$766.6 million, ending the year with a strong capital ratio of 10.31%. Additionally, loans grew by 13.6%, and shares & deposits grew by 31%. Through managing operating expenses and improved earnings, we have continued to maintain the fewest and lowest fees while offering market-leading loan and deposit rates – all with you in mind, our valued member.

As we embark on the spring of our 70TH year in business, I am encouraged by our history and ability to grow despite change and disruption. I have been impressed with our teams' steadfast commitment to helping our members, as nimble as that required them to be over the past year. In 2021 we will continue to invest in technology and resources to make how you bank with us more convenient and personalized than ever. Not only can you handle most transactions from the palm of your hand with our mobile banking app, but you can also now set service appointments with our branch staff directly from our website's homepage, virtually "chat" with a member of our team through online or mobile banking, and apply for a new loan from the comfort of your home. We understand the importance of peace of mind when it comes to your finances in times like these, and we want you to know that your credit union is here for you.

In closing, I'd like to offer my sincere appreciation to our volunteer Board of Directors and Supervisory Committee members, each of whom volunteer their time to ensure our credit union runs smoothly. I would also like to commend our staff for their continued dedication to the credit union and our membership. It is because of your service, support, and commitment to our shared values that we continue to prosper. And most importantly, I wish to thank you, our member, for continuing to place your loyalty and trust in Pima Federal Credit Union.

Sincerely,

Eric Renaud

Eric H. Renaud
President & CEO



I Am Pima Awards

The I AM PIMA award recognizes Pima Federal employees who live our Common Purpose of Helping Others and exemplify all five of Pima Federal's Shared Values of Service Excellence, Teamwork, Integrity, Engagement, and Community Involvement.

Each year, several outstanding Pima Federal employees from various departments and locations are nominated for this great honor.

This year Georgina Beattie, *Executive Assistant*, and Michael Breining, *Facilities Maintenance Specialist*, were the recipients of this outstanding award. These two employees demonstrate the values of our credit union and live our common purpose of helping others. In addition to performing their job duties in a manner that consistently exceeds expectations, they are both passionate about giving back to the community!

We are very proud of our dedicated staff and honored to work with such great individuals. Please join us in congratulating Georgina and Michael for this most deserving honor.



70TH Anniversary Specials!

It all started with 16 local school teachers and the noble goal of helping others. Seventy years and 60,000+ members later, we've stayed true to our roots by offering market-leading financial solutions and steadfast support to the communities we serve.

To commemorate our 70TH year, we're offering a package of special loan offers to our valued members. Whether you are considering refinancing your home, upgrading your car, or making plans for the future – we'll help you reach your goals with low rates and superior local service.



Home Loan Closing Bonus

If you're thinking about purchasing or refinancing a home, now is the perfect time to take advantage of our record-low rates AND receive a closing bonus!

Apply before August 31ST to receive up to \$1,500 at funding.¹

Special Rate Personal Loan

Whether your goal is to consolidate high-interest credit card debt, plan your perfect getaway, or prepare for school expenses, our **limited-time special rate of 7.00% APR^{*2} on a Personal Loan** can provide you with access to funds for all of life's occasions.



Market-Leading Auto Loan Rates

Not only do we currently offer **Auto Loan rates as low as 1.74% APR^{*3}** on new, used, and refinanced vehicles, we also offer a 60 days to 1ST payment option! The process is easier than ever with our convenient online application and signing option.

For more details visit, pimafederal.org/Special70

* APR = Annual Percentage Rate.

¹ Home Loans are subject to normal credit approval and acceptable loan to value. Offer valid on funded new home purchases and refinances from other financial institutions with an application date between April 1, 2021 and August 31, 2021. Refinance of internal PFCU loans do not qualify. Lender Credit will be applied toward closing costs and prepaid items at the time of loan closing as follows: Loan amounts \$75,000 to \$149,999 will receive a \$500.00 credit; \$150,000 to \$249,999 will receive a \$750.00 credit; \$250,000 to \$349,999 will receive a \$1,000.00 credit; \$350,000 and above will receive a \$1,500.00 credit. The closing cost credit will not be valid on loans that are brokered to a third party, including all government loan programs. Limit one closing cost credit per household. Loan must be funded before September 30, 2021. Cannot be combined with any other offers. Membership required – based on eligibility.

² Special rate of 7.00% APR is valid on new personal loan applications between April 1, 2021 and August 31, 2021. The minimum credit score to qualify for this rate is 690. Special rate is valid on personal loan requests up to \$10,000 with a maximum term of 36 months. Other rates and terms available. Offer subject to normal underwriting criteria. Membership required – based on eligibility.

³ APR presented is based on a 48-month term, a credit score of at least 730 and includes a .25% APR reduction for loans set up with automatic payments. If automatic payment method is declined, the rate will be increased by .25%. Promotional rates apply to both purchases and refinances. This offer does not apply to refinancing existing Pima Federal loans. Standard loan program conditions apply. 60 days no payment option will extend your loan by two (2) months, and finance charges will accrue on unpaid principal. The member is responsible for paying all fees associated with the loan, including title and lien fees. Normal underwriting criteria applies. Other rates and terms are available. Rates are subject to change at any time. Membership eligibility and share account with minimum deposit of \$5.00 are required. For complete details, contact Pima Federal.

Home Loans Locally Grown

Through the years our Home Loan team has been dedicated to helping develop our community by getting people into the home of their dreams with great rates and low fees. Now more than ever, we recognize the value of homeownership and the security it can bring.

In 2020, the mortgage industry experienced the highest production volume in history. On top of the increase in members looking to take advantage of historic low mortgage rates, there were also many experiencing hardships due to the pandemic. Pima Federal was able to quickly pivot into this new environment to ensure that no member was left behind. While many mortgage lenders began quoting 120-180 day turnaround times to close on a new loan in 2020, Pima was able to maintain closing times of around 45-50 days, on average. "During a year where we nearly doubled the budget production, our goal was to treat each member as a person and make them feel valued, because that is why we're here," stated Adam Stewart, VP of Home Loans.

If you are in the market for a new home or could benefit from refinancing your current mortgage to save money, think of Pima Federal first. An experienced Home Loan Originator will go over your financing options to secure the best fit for your individual situation and our Home Loan Processors will ensure you have a great experience through closing.

One new and creative financing solution is the **Simple Mortgage**, which allows a custom term and payment when considering a home loan refinance. Best of all, unless an appraisal is necessary, closing costs are covered on this program.

It is no secret Arizona is a great place to live, which has led to an increase in those looking to relocate here. Due to this and other factors, many interested buyers are finding limited home inventory when starting their search for a new home. One option that you may be considering is building a custom home. With a **Pima Federal Custom Construction Loan**, we can help you make that dream a reality. For more details on this and our other mortgage solutions, visit pimafederal.org/homeloans.

Once you are ready, we encourage you to schedule an appointment with one of our local loan officers. We know that home is where the heart is, and our team is available to offer you the personal service you deserve.



Terry Luna,
Home Loan
Originator
520.548.5241



**Christopher
Oaks,**
Home Loan
Originator
520.370.0024



Aaron Beck,
Home Loan
Sales Specialist
520.202.0625

"The process was quick and easy!! Pima FCU has amazing rates and low fees. I would strongly recommend getting a quote from them before shopping elsewhere."

– Hector, MEMBER

Annual Meeting

This year's annual meeting will be held on Tuesday, May 25 at our Thornydale branch and will also be streamed live from our website. The meeting is scheduled to begin at 6:00 pm.

This annual meeting is exclusively for members of Pima Federal and we kindly ask that you please RSVP if you will be attending in person as we will have limited seating.

To RSVP and to stay up-to-date with details, please visit pimafederal.org/annualmeeting.



Thornydale Branch, 6510 N. Thornydale Rd., Tucson, AZ 85741

People Helping People

When our founders started Pima Federal 70 years ago, it was unimaginable that in 2021 the credit union would be thriving and serving more than 62,000 members. Throughout the years, we have honored the foundation that was established and uphold an unwavering commitment to our common purpose of helping others.

The idea of providing the best member experience possible is at the center of everything we do. Whether it's implementing a new product, streamlining our service model, or developing our teams, member satisfaction is our top priority. Last year, we were all faced with difficult decisions which required some of us to step outside of our comfort zone and make adjustments to our day to day lives. For Pima Federal, this meant getting



Greg Tevik,
Area Branch Manager

creative with how we serve you, our member.

In 2020 we began offering appointments at our branches that allow you to schedule dedicated in-person time with us, all from the comfort of your home. Our online appointment scheduler provides you with the flexibility to visit us when it fits within your schedule. Throughout the years we have made investments in technology to provide you with the freedom to bank on your terms. Our online and mobile banking provides a way to access your account safely and conveniently from wherever you are.

Our retail team closely interacts with members, including in branch, by phone, and online via chat and email. We developed a new role within this team, Area Branch Manager, to help create a



Lynda Mahoney,
Area Branch Manager

positive and consistent experience for our membership. This new role will help identify opportunities to elevate the experience at all branches and truly serve you in a way that adds value to your membership. Whether you visit us in person, give us a call, or send us a chat, we are committed to providing a consistently pleasant and helpful experience at every interaction.



Business Made Personal

As a local organization, Pima Federal values the importance of successful local business in our community. For years, we have offered business checking and savings products to our membership and businesses in our community which provides an affordable and simple alternative to traditional business banking. As local business has continued to grow so has the demand for products and lending solutions. To meet this demand, we expanded our Business Services Program to offer commercial and member business loans. "Pima Federal's venture into Business Services, specifically in the commercial lending area, has been extremely successful far surpassing my expectations. We are now better equipped to serve small businesses and investors that have a presence in our

community," stated Adam Coggshall, SVP of Business Services.

In addition to our competitively priced solutions and personalized service, our local decision-making is a competitive advantage for those looking to build and grow their business. We are truly a part of the community which allows us to tailor our products and services to meet the needs of our business members and help them achieve continued success. In 2020, we quickly realized how impactful our decision to build and grow this line of business was. As a small business lender, we were able to directly support our community during a challenging time by providing Paycheck Protection Program loans to small businesses impacted by COVID-19.

At Pima Federal our goal is to make small business financing as simple and

personal as possible, and we will continue to enhance the products and services we offer to fully support the needs of businesses of all sizes within our community. "I am extremely proud of the progress we have made over the last 3 years and very excited for our potential growth and the resulting impact we will make in the community going forward", said Coggshall.



Important Dates:

May 31 Memorial Day
ALL LOCATIONS WILL BE CLOSED

June 30 Good Grades Program
SPRING REPORT CARDS DUE

July 5 Independence Day (*observed*)
ALL LOCATIONS WILL BE CLOSED

Sept. 6 Labor Day
ALL LOCATIONS WILL BE CLOSED

Good Grades Program

Spring Report Cards due June 30, 2021

Youth account holders are eligible to bring in their semester report card to any credit union employee. For every "A", "E" or "4" (or equivalent of), Pima Federal will deposit \$2 dollars into their savings

account. There is a \$20.00 maximum per school year.

For more information, please visit:
pimafederal.org/youth.

70 YEARS OF Helping People



1951

Pima Federal Credit Union
is founded by 16 teachers



\$766.6MM

Asset Size



130

Employees



2,100

Employee Hours
Volunteered
Annually*



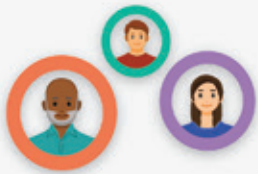
8 Branches

in Tucson, Oro Valley,
Sahuarita & Springerville



5-Star

Bauer Financial Rating



62,564 Members

from multiple generations



\$421,500

RAISED SINCE 2013
Pima Federal
Golf Classic



\$54,550

AWARDED SINCE 2013
Scholarships



\$163,000

Support to Local
Organizations
Annually*

1 Commitment

To help you
achieve your
financial goals at
every stage in life.



*Average based on annual totals since 2015.

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