



WELCOME TO OUR FIRST ISSUE OF 2024



THE PARDA POST — VOLUME 2, NUMBER 1 — 2024

PROTECT YOURSELF FROM SCAMS THIS TAX SEASON

Tax season is here, and there are ways to protect yourself from common scams targeted at taxpayers this time of year.

Know how to identify a scam:

1. The IRS typically communicates with taxpayers via USPS mail. It is extremely rare that you will receive a phone call or another form of communication from the IRS. Other methods of communication may be phishing.
2. Government agencies and tax professionals will never ask you to share your Social Security number, banking information, or passwords via email, text, or phone call. Any form of these communications asking for personal identifying information is likely a scam.
3. Be on the lookout for communications with urgency, misspellings, or generic wording. Hover over links before clicking on them and always verify the sender's email address when opening an email.
4. Don't fall for offers that seem too good to be true. Tax preparers stating you will get a larger refund with them, or letters in the mail claiming you have an unclaimed refund are likely to be a scam.

If you think you have been a victim of a tax scam, please report it to phishing@irs.gov and to the Federal Trade Commission.

WHAT IS "HOME EQUITY" – AND WHY SHOULD I CARE ABOUT IT?

Home equity is the portion of your home that you (and not a lender) own. It's calculated by taking the fair market value (generally speaking, the amount you could sell your home for) and subtracting any loan(s) you have against it.

For example, say you own a home whose fair market value is \$250,000, and you only have one mortgage secured by the property for \$150,000. That leaves you with \$100k in home equity.

Now, here's why you should care: You may qualify to borrow a portion of this equity at a better rate than most unsecured personal loans.

Plus, you can use the equity in your home to finance almost anything, from paying off high-interest credit cards to home improvements to educational expenses. What's more, the interest you pay may be tax-deductible.¹

For more information or to apply, stop by your nearest branch, call 800.860.5640, or visit parda.com/loans/loan-options/home-equity-loans

¹Please refer to a tax advisor for more information.



THE PARDA YPSILANTI BRANCH HAS MOVED TO A NEW, LARGER LOCATION!

While our Ypsilanti-area Members have always found our branch staff friendly and knowledgeable, our loan rates impressive, and our service amazing — we had also heard that our old location was a little small and crowded.

That's why we invested in a spacious new location at 2170 Packard Road, which is now open for business (M-F, 9 AM to 5 PM).

If you haven't been to the new Ypsilanti Branch yet, we invite you to join us for our Grand Opening Week, Monday, March 4 through Friday, March 8. You'll be able to meet the staff, enjoy some free food, and have a chance to win giveaways, including a free iPad! And be sure to stop by March 7 at 4 PM for our ribbon cutting ceremony to celebrate the opening of the new branch.

We hope to see you soon!

A MEMBER SHOUT-OUT TO YPSILANTI

"Love my Ypsi branch! They always have a cheerful smile and are super knowledgeable. Their great advice helps me keep my money working hard for me so I can rest easy. 10/10 would definitely recommend!"

- Jean A.

ATTENTION HIGH SCHOOL SENIORS AND COLLEGE STUDENTS:

THE 2024 PARDA SCHOLARSHIP PROGRAM IS STILL ACCEPTING APPLICATIONS

Since its inception in 2006, the Parda Scholarship Program has provided \$85,000 to past recipients who have shown excellent academic achievement and embodied the credit union philosophy of people helping people.

For 2024, we are again awarding three scholarships in this annual contest:



FIRST PLACE
\$2,500



SECOND PLACE
\$1,500



THIRD PLACE
\$1,000

To be considered for one of the scholarships, eligible students must complete an online application and submit an original essay.

For details, including eligibility criteria,* visit: parda.com/services/partner-services/scholarships

*Membership in Parda Credit Union is not required at the time of scholarship application. However, if you are selected, you must become a member of Parda Credit Union, with a \$1 minimum share deposit, before your scholarship is awarded. Other eligibility criteria apply.

**HAVE COMMENTS, QUESTIONS, SUGGESTIONS?
PLEASE SEND THEM TO MARKETING@PARDA.COM.**

MEMBERS ENJOY A BIGGER DISCOUNT ON TURBOTAX IN 2024

Haven't filed your taxes yet? As part of our Exclusive Member Discounts program, you can get up to 20% off TurboTax federal products.

You can have absolute confidence in TurboTax. It's America's #1 tax preparation provider and comes with complimentary expert tax help. Plus, as a credit union member, you can enter to win \$10,000 in the Love My Credit Union® Rewards Tax Time Sweepstakes.

Visit taxservices.lovemycreditunion.org for offer details and disclaimers.

UPCOMING BRANCH CLOSINGS

Monday, February 19

Washington's Birthday/Presidents' Day: All Branches Closed

Monday, May 27

Memorial Day: All Branches Closed



THE FREEDOM TO BE YOU