



# END THE YEAR ON A HIGH NOTE WITH PARDa!

THE PARDa POST — VOLUME 2, NUMBER 3 — 2024

## PROTECT YOURSELF AGAINST FRAUD THIS SEASON.

In our highly interconnected digital age, the threat of identity theft is a significant concern. However, by understanding and implementing certain strategies, you can effectively reduce these risks and outsmart those who seek to access your personal information.

### Know the Risks

Nearly 30% of Americans faced identity theft last year, with 21% experiencing fraudulent card charges, 8% having accounts hijacked, and 6% dealing with unauthorized credit or loan attempts.

### Sketchy Links

Phishing links mimic real companies to steal your info. Always check links for errors before clicking, even from trusted sources. Be cautious of urgent offers asking for personal details; if it seems too good to be true, it probably is.

### Telemarketing Traps

Fraudulent calls are the second most common method in fraud reports, costing \$203 million with a median loss of \$1,500. Telemarketing scams, especially targeting those 70 and older, include business imposters, tech support, and fake prizes. Always request mailed information from unknown callers and avoid sharing personal details like bank or Social Security numbers. Report suspicious calls to the FTC and consider joining the Do Not Call List, though violations still occur.

### Resources for Victims

To learn more about fraud and its impacts on your financial security, visit [Fraud.org](https://www.fraud.org), the National Consumer League's Fraud Information Center website. Contact ParDa immediately if you think your account has been compromised.

Then visit [IdentityTheft.gov](https://www.identitytheft.gov) to report the theft and find out next steps.

## INTRODUCING: PARDa CX

Our ParDaCX app is a secondary app to allow you more control over your debit card.

ParDaCX stands for ParDa Card Xperience, and it was designed to make your debit card more manageable than ever. This is a separate app from the mobile banking app.

You'll need to download the ParDaCX app from the App Store or Google Play Store and register if you'd like to use it. It is not required to download and use ParDaCX, but it can help you monitor and control your debit card usage more closely.

### Download ParDaCX today to:

- View recent and pending transactions in detail
- Report your debit card lost or stolen
- Lock or unlock your debit card
- Set alerts and controls on your ParDa debit card
- Set travel notifications
- View your debit card details to shop online without having to have your debit card in front of you!

To learn more and download the ParDaCX app today, visit [parda.com/pardacx](https://parda.com/pardacx).



## THREE GREAT LOAN OPPORTUNITIES, JUST IN TIME FOR THE HOLIDAYS.

At Parda, we understand that the holiday season can be a financially stressful time of the year. To give our members some additional breathing room, Parda is offering three fantastic loan opportunities through January 31, 2025. Learn more and apply today at [parda.com/holidays](https://parda.com/holidays).

### Member Express Loan

This kind of loan is perfect for members who need cash fast for planned or unplanned expenses. Borrow up to \$1,000 quickly — at interest rates lower than most credit card cash advances.<sup>1</sup>

### Winter WonderLoan

This loan offers amounts up to \$20,000, flexible terms, and rates as low as 8.70% APR.<sup>2</sup>

### Skip-A-Pay

Available on many of our loans, the Skip-A-Pay program allows members to do just that...to skip a payment up to twice a year — with no impact to your credit rating. Some exclusions apply, and interest will continue to accrue, but if you could use a little break over the holiday season, here's a great opportunity.<sup>3</sup>

## HOME EQUITY LOANS VS. CASH OUT REFINANCE – WHAT IS A SMARTER CHOICE FOR YOU?

In today's interest rate environment, accessing cash while keeping a low mortgage rate can be a challenge. Refinancing to pull cash out might seem like a good option, but it often comes with major drawbacks like losing your low mortgage rate and ending up with a higher one. A home equity loan is often the smarter choice for pulling cash out of your home.

### The Refinancing Dilemma

Refinancing replaces your current mortgage with a new one, usually at a higher rate. Even if you only borrow part of your equity, the entire loan balance will face the higher rate, potentially raising monthly payments and costing you thousands in extra interest.

### Why a Home Equity Loan?

A home equity loan lets you borrow against your home's equity without touching your original mortgage. Here's why it's smarter:

- Keep Your Low Rate: Your current mortgage stays intact.
- Fixed Rates: Predictable payments make budgeting easier.
- Borrow Only What You Need: You pay interest only on the amount borrowed.
- Flexible Terms: Choose loan terms that fit your financial goals.

Whether you need cash for home improvements, debt consolidation, or other expenses, a home equity loan gives you flexibility without risking your current low mortgage rate.

Contact us today or visit [parda.com/homeequities](https://parda.com/homeequities) to see how we can help!

## HAVE COMMENTS, QUESTIONS, SUGGESTIONS? PLEASE SEND THEM TO [MARKETING@PARDA.COM](mailto:MARKETING@PARDA.COM).

<sup>1</sup>Membership required. Available for all qualified borrowers. Qualifications: Borrower must be a member of Parda Federal Credit Union for a minimum of 6 months. Member must have a minimum of \$1,500 in direct deposit funds coming in consistently for the previous 3 months. Loans and share accounts must be in good standing at the time of application. Limit, one open Member Express Loan at a time. No more than two Member Express Loans within a 12-month period.

<sup>2</sup>Membership Required. APR = Annual Percentage Rate. 8.70% APR is the lowest rate available for a Parda Signature Loan, which includes a promotional discount of 1%. Approval, rate, and amount based on individual credit history and ability to repay. Please contact a Loan Representative for more information. Valid through 01.31.2024. Payment example: 8.70% for 60 months is \$20.62 per \$1,000 borrowed.

<sup>3</sup>Membership required. Some restrictions apply. Skip-A-Pay offer does not apply to mortgages, home equities, credit cards, balloon auto loans, Member Express Loans, Buy Now, Pay Later loans, or any line of credit. A \$35 processing fee will be required for each payment skip approved. Skip-A-Pay application is due 10 days prior to your payment due date. Interest will continue to accrue on your loan during the month of your skipped payment. Subject to Skip-A-Pay criteria and approval. Total number of skips based on the term of the loan. A skipped payment may reduce any GAP claim on insured loans. Contact a Credit Union representative for details.

## UPCOMING BRANCH CLOSURES

### Thursday, November 28

Thanksgiving Day:  
All Branches Closed

### Friday, November 29

Day after Thanksgiving:  
Rockford, IL & Lititz, PA Closed

### Tuesday, December 24

Christmas Eve:  
Michigan, South Carolina, and Member Solution Center Closing at 1:00 p.m.  
Rockford, IL & Lititz, PA Closed

### Monday, December 25

Christmas Day:  
All Branches Closed

### Tuesday, December 31

New Year's Eve:  
Michigan, South Carolina, Pennsylvania, and Member Solution Center Closing at 1:00 p.m.  
Rockford, IL Branch Closed

### Wednesday, January 1

New Year's Day:  
All Branches Closed



THE FREEDOM TO BE YOU