



Managing Your Finances in Uncertain Times

To Our Members:

The US stock market hit a record high on February 18, 2020. By March 18, 2020, just 30 days later, we reached the fastest bear market (a decline of 20%) in history. We were as surprised as you about the COVID-19 pandemic and how unprepared the country was for such a disaster. The year 2020 is our 55th anniversary. We are very strong financially and we are prepared to use this strength to protect you, our members. From Day 1 of the crisis, our mission has been to assist you, our member-owners, in getting through this crisis safely and as financially sound as possible.

In a nutshell, **here is the plan that we developed** to assist our 5,400 members:

Financial reports often note that the average American would have difficulty coming up with \$400 for an emergency. Therefore, our first financial goal was "to do no harm" – meaning our plan was intended to "freeze" your financial position wherever it was at the beginning of the COVID-19 crisis. In most cases, this means that you can skip, or defer, any or all your loan payments (consumer and mortgage) to us for three months. You will only pay the monthly interest each month. For most people, this will free up 25-50% of your regular monthly income available to buy groceries, etc and get you through this crisis. And, we tried to do this as seamlessly as possible so there wasn't significant extra effort required on your part. Simply contact us through any of our many available channels (drive-thrus, telephone, email, website, home-banking).

If you already have savings of the recommended three to six months' worth of living expenses, we hope you will still take advantage of the additional security that our financial plan offers. We realize that the increased likelihood of losing your job or paying a medical bill has increased. We want to ensure that our members don't have to make financial decisions based on the fear that the economy or financial system will collapse. We are truly here for you!

Stay well,

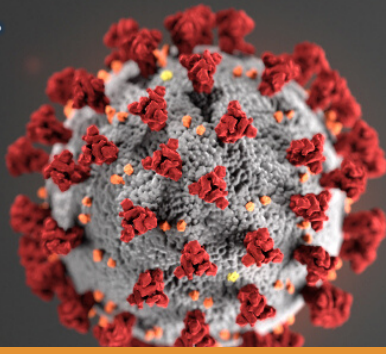
A handwritten signature in blue ink that reads "Jessica Grostic". The signature is fluid and cursive, with the first letter of "Jessica" being a large, stylized "J".

Jessica Grostic, CEO

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CORONAVIRUS (COVID-19) UPDATES

COPPER BASIN FEDERAL CREDIT UNION

The impact of the coronavirus (COVID-19) is being felt by all. We want to reassure you that we are here to help with your financial needs during these difficult times. As your credit union, we are taking steps to minimize the risks to both the health and financial safety of our members and employees, while working to continue to provide the best service possible.

Lobby Closures. We are following expert guidance from the CDC and other authorities to promote social distancing and limit in-person contact until the coronavirus precautions are lifted. Beginning on Monday, March 23, 2020, our lobbies will be closed until further notice. CBFCU remains open and will continue to serve you through our drive-thru, call center, online and mobile banking, and night deposit box. Although the lobbies will be closed, you will ALWAYS have access to your money. Your money is safely stored at CBFCU where it is insured by the NCUA.

Please note that the following transactions are still available by phone or appointment:

- Loans
- Wire transfers
- Fraud or other sensitive account issues

To schedule an appointment, please reach out to us.

We are still here to serve your financial needs. The safest and easiest way to access your account 24-hours a day, during this outbreak, is through our online banking services and our mobile app.

- Bill Pay – Pay your bills from the comfort of your own home or office. Schedule payments to be made on a recurring basis.
- Popmoney – Quickly and securely send money to others with this convenient service.

Preparing for Online Banking and Remote Administration of Your Finances. If you have not done so, this is a good time to set up direct deposit of your paychecks or automatic bill pay. These services make the day-to-day managing of your money easier and more efficient, while we remain focused on maintaining your financial wellness.

Avoid Fraud and Scams. Always, be cautious with unsolicited emails and never open unknown attachments or click on unknown links. For your protection, download CardValet.

- CardValet – Set alerts, temporarily lock your debit card, or report a card as lost or stolen.

WHERE DO I GO GUIDE

WHAT I NEED	WHERE TO GO
Money Withdrawal	<ul style="list-style-type: none"> • ATMs • Drive Thru (Copperhill, Blue Ridge) • CO-OP Shared Branch
Check Deposit	<ul style="list-style-type: none"> • Night Drop • Drive Thru (Copperhill, Blue Ridge) • CO-OP Shared Branch
Loan	<ul style="list-style-type: none"> • Call Copperhill 423-496-3812 • Call Blue Ridge 706-632-4888
Skip-a-Loan-Payment	<ul style="list-style-type: none"> • Drive Thru (Copperhill, Blue Ridge) • Call either office
Loan Payment	<ul style="list-style-type: none"> • Mobile App • Online Banking • Drive Thru (Copperhill, Blue Ridge) • Night Drop • Call either office
Card Services (Lost/Stolen Debit or Credit card)	<ul style="list-style-type: none"> • Debit: (800) 472-3272 • Credit: (800) 808-7230 • CardValet for debit cards
Wires	<ul style="list-style-type: none"> • Call either office
Membership Application	<ul style="list-style-type: none"> • Drive Thru (Copperhill, Blue Ridge) • Call either office
Balance History or General Inquiries	<ul style="list-style-type: none"> • Audio Teller Line (800) 510-2551 • Mobile App • Online Banking • Call either office

www.CBFcreditunion.com

info@copperbasinfcu.com

Copperhill: 423-496-3812

Blue Ridge: 706-632-4888





COVID-19 RELIEF

"Interest Only" Pay Option*

During this time, you have the option to pay only the **interest due** on your loan to advance your due date to the next month.

I would like to accept CBFCU's offer to skip a payment for the month of _____, 2020 on Account # _____, Loan # _____.

I am aware that my payment of \$_____ will resume on _____, 2020 and that by skipping a payment, the maturity of my loan may be extended and interest will accrue.

By signing below I agree to amend the terms of my original loan agreement and agree to the above statements.

Signature _____ **Date** _____

Name: _____

Phone: _____

OFFICE USE ONLY
APPROVING OFFICER INITIALS _____