



Member Matters

SPRING EDITION



MESSAGE FROM THE PRESIDENT/CEO

David B. Suvall

As a Rhode Island Credit Union member, you probably already know the differences between a bank and a credit union but if you don't, they are significant. The major and most important difference is a credit union

is a not for profit financial organization with member owners unlike a for profit bank accountable to stockholders. This difference has a direct impact on the people the institution serves.

You have chosen to be part of a financial cooperative that exists to serve our members and not have our decisions guided by

the desire for profits to satisfy a group of stockholders. We are here to satisfy you and improve your financial health. It is truly that simple. Sure, we have to earn money to maintain the organization and provide you with the services you need, but profits are never the motivator. We are here to serve you!

I have spent the past 40 years at Rhode Island Credit Union committed to our members and furthering the credit union movement. Consumers have choices where to bank and at which type of financial institution. We are proud that you have chosen us and hope that we meet all of your needs.

Wishing you and your families a happy and healthy summer!

New Digital Platform on the Horizon!

Along with traditional online banking and bill payment services, our new digital platform will introduce some new features and capabilities including a Rhode Island Credit Union branded mobile app. External transfers, Zelle P2P transactions, and credit score availability are just a few examples of what's to come. The platform will provide a secure but easier log-in process, a more streamlined navigation, and an overall better experience.

As we get closer to the launch, our website will feature online tours and click-through demos so you can become familiar with our new digital platform in preparation for the transition. Rest assured we will keep you informed along the way so watch your inbox and your mailbox for important updates and any action steps you will need to take.

We hope you will be as excited about our digital banking platform as we are.





Debt Protection with Life Plus

Do you really need protection for your loans?

Consider debt protection with Life Plus before the unexpected happens

If your life takes an unexpected turn, your family's finances can be strained. But with Debt Protection with Life Plus, your loan payments or balance may be canceled, up to the contract maximums, in case of involuntary unemployment, disability, or death. It's just one more way you can look out for the people you love.

Take an important step toward financial security. Ask Rhode Island Credit Union about Debt Protection with Life Plus today.

Disclosure

Your purchase of Debt Protection with Life Plus is optional and will not affect your application for credit or the terms of any credit agreement required to obtain a loan. Certain eligibility requirements, conditions and exclusions may apply.

Please contact your loan representative or refer to the Member Agreement for a full explanation of the terms of Debt Protection with Life Plus. You may cancel the protection at any time. If you cancel protection within 30 days, you will receive a full refund of any fee paid.

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Rhode Island Credit Union President/CEO David B. Suvall honored

David was inducted into the Credit Union House Hall of Leaders at a ceremony in Washington, D.C. on Sunday, February 27th. The Credit Union House Hall of Leaders provides lasting recognition for credit union leaders whose commitment has made a significant impact on the credit union movement at the local, state or national level.



Members of the Hall of Leaders have shown commitment that inspires others. Their names remind all who visit Credit Union House of the many individuals who helped to perpetuate the credit union movement and who remain committed to the values and mission on which credit unions were founded.

Also, David has served on the Board of Directors of Alloya Corporate Federal Credit Union for over 10 years and was recently elected as the Chairperson of the Board.

Alloya is a \$7 billion organization with 1,400 member credit unions that have banded together with the power of cooperation to create enormous value for credit unions and their members.



David remarked, "It is a tremendous honor to serve on the Board of Directors of Alloya Corporate Federal Credit Union and my privilege to now serve as the Chairperson of this organization whose purpose is to support credit union success."

Congratulations David!



Home Equity Line of Credit

RATES AS LOW AS

2.49% APR*

*The Annual Percentage Rate (APR) is 2.49% for the first year of the loan. After the first year, the APR will adjust to .51% below Prime Rate. Prime Rate is 3.50% as listed in The Wall Street Journal as of March 16, 2022. Rate based on individual creditworthiness and subject to change without notice. APR will not exceed 21% or fall below 3.00%. Minimum line of credit is \$20,000 and maximum of \$250,000. Existing Rhode Island Credit Union loans are eligible with at least a \$20,000 line increase. Maximum loan-to-value is 80%. 1-4 family owner-occupied properties only. Flood insurance may be required. Applicable trust review fees may apply. Other home equity loan programs, rates and terms available. Certain restrictions apply. We will pay some or all of the bona-fide third party fees to open the plan. If you close your home equity line of credit plan within the first three (3) years from the opening date, you agree to reimburse us for any bona-fide third party fees we paid on your behalf. Rhode Island Credit Union NMLS #509121



It is with great sadness that we mourn the passing of Herve Champagne Jr. who served on the Supervisory Committee and later the Board of Directors of Rhode Island Credit Union since 1991. Herve served in the United States Air Force during the Korean War and was employed by the State of Rhode Island Division of Taxation for 28 years.

He was a devoted father and grandfather and beloved colleague and friend who will be deeply missed.



Hello, we are calling because you have a problem with your computer.

Millions of dollars have been lost by consumers to tech-support scams. In one common variation, people receive phone calls from scammers who say that their computer has a serious problem and offer to help them fix it. Your computer is not really at risk, and the person on the other end is a scammer waiting to trick you into paying for computer support services you don't need, empty your bank account, or even steal your identity.

How the Scheme Works

Scammers make unsolicited phone calls to convince unsuspecting computer users that something is seriously wrong with their computers that must be fixed immediately. Scammers often pose as representatives of reputable, well-known computer or software companies.

Once a scammer has a person on the phone, the scammer often asks to remotely access the person's computer. Once inside, the scammer can download malware, steal passwords, or try to sell unnecessary services or products—including products that are available elsewhere for free—for non-existent problems.

Scammers often try to trick people into paying for services they don't need by opening a program on their computer that logs various activities, like error and warning messages. The scammers use these messages, which are usually harmless notations that occur when a computer is functioning normally, to convince people that something is seriously wrong with their computer.

If someone calls you offering technical computer support or claiming your computer has been infected with a virus or hacked, hang up.

Let your finances thrive by consolidating your debt!



Consolidate your higher interest debt to your Rhode Island Credit Union VISA[®] Rewards Credit Card with our 2.99% APR* Balance Transfer Offer.

Request a balance transfer by printing and completing a balance transfer form available at www.ricreditunion.org or in any branch location. The form may be submitted in person or to Rhode Island Credit Union, VISA Department, 160 Francis Street, Providence, RI 02903.

*APR = Annual Percentage Rate. The 2.99% APR balance transfer promotional rate will be in effect from the time of the posting of the initial qualifying balance transfer to your credit card account for 6 consecutive billing cycles. After the expiration of your balance transfer promotional rate, the remaining unpaid portion of the original balance transfer request will be subject to your standard APR. Balance transfers may not be used to pay any Rhode Island Credit Union loan or VISA[®] Credit Card. Balance transfers must be requested by June 30, 2022.

YOUR LEADERSHIP

BOARD OF DIRECTORS

Jane F. Correia*	Chair
Ernest A. DeAngelis*	1st Vice Chair
Paul V. Filippone	Treasurer
Robert P. Gemma	Secretary
Paul V. Valliere	Assistant Treasurer
Beverly A. Dwyer*	Assistant Secretary
Henry A. Godin, Jr.	2nd Vice Chairperson
R. Gary Clark	2nd Vice Chairperson
Robert E. Christie*	2nd Vice Chairperson

SUPERVISORY COMMITTEE

Dennis B. Tripodi	Chair
Roger A. Pincince*	Member
Joseph C. Durand*	Member

CREDIT COMMITTEE

Nancy L. Zeppa	Member
Maureen K. Jendzejec	Member
Janice M. Kluge	Member

*Term expires 4/22



More than just banking

160 Francis Street, Providence, RI 02903
401.751.7440 • 401.553.2200
Fax 401.751.0189
M, T, W - 8:30-3:30, Th - 8:30-5:30,
Fri - 8:30-6:00

URI Memorial Union
50 Lower College Road, Kingston, RI 02881
401.789.0253 • Fax 401.789.0087
M-Th - 8:30-4:30, Fri - 8:30-5:00

60 North Main Street, Pascoag, RI 02859
401.568.6271 • Fax 401.568.0025
M, T, W - 8:30-4:00,
Th - 8:30-5:00, Fri - 8:30-6:00

860 Reservoir Avenue, Cranston, RI 02910
401.941-8770 • Fax 401.941.0096
M, T, W - 8:30-4:00, Th - 8:30-5:30,
Fri - 8:30-6:00

390 Metacom Avenue, Bristol, RI 02809
401.253.1313 • Fax 401.253.1389
M, T, W - 8:30-3:30, Th - 8:30-5:30,
Fri - 8:30-6:00

594 Central Avenue, Pawtucket, RI 02861
401.722.8236 • Fax 401.729.0027
M, T, W - 8:30-4:30, Th - Fri 8:30-5:00

Express Service Phone 24
401.351.7760

www.ricreditunion.org



This Credit Union is federally insured by the National Credit Union Administration.

FREE COMMUNITY SHRED DAYS

PASCOAG BRANCH

April 16, 2022 10:00 am – 12:00 pm

We will be accepting donations of laundry detergent, paper towels, hand soap, hand sanitizer or a monetary donation to support Burrillville Animal Shelter.

PROVIDENCE BRANCH

April 16, 2022 10:00 am – 12:00 pm

We will be accepting donations of personal hygiene products to support Amos House.

CRANSTON BRANCH

April 23, 2022 10:00 am – 12:00 pm

We will be accepting donations of cat food, dog food, dog and cat toys, kitty litter or a monetary donation to support Providence Animal Rescue League.

PAWTUCKET BRANCH

April 30, 2022 10:00 am – 12:00 pm

We will be accepting monetary donations to support Boys and Girls Club of Pawtucket.

BRISTOL BRANCH

April 30, 2022 10:00 am – 12:00 pm

We will be accepting donations of crayons, stickers, white copy paper and colored construction paper to benefit Colt Andrews Parent Group.

To best serve all attendees, no business shredding is permitted and a maximum of 4 bags/boxes of personal documents will be accepted.