

SPRING 2023

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PALMETTO CONNECTION

Your money is safe at Palmetto First



If you've watched the news lately, you've probably heard about the Silicon Valley Bank collapse. It is the second-largest failure of a financial institution in U.S. history since the collapse of Washington Mutual during the 2008 financial crisis. On March 12th, regulators also shut down Signature Bank. This has created some concern across the country and led to member phone calls. We want to reassure our members that these banks operate quite differently than credit unions and engage in more risky ventures.

As a credit union member at Palmetto First FCU, you are an owner of our not-for-profit financial cooperative. Credit Unions' first priority is your financial success, and we focus on financial security.

- Deposits in federally insured credit unions are safe and secure. We are federally insured and deposits are protected by the National Credit Union Share Insurance Fund and insured up to at least \$250,000 per individual depositor-the same as any other federally insured financial institution. You can visit [MyCreditUnion.gov](https://www.mycreditunion.gov) for more information about the National Credit Union Share Insurance Fund coverage for members.
- The first credit union in America was founded in 1909. Since that time, no credit Union member has ever lost a penny of insured savings at a federally insured credit union.
- We are examined regularly by the National Credit Union Administration and just completed our exam last month with no substantial findings.

Palmetto First FCU was chartered 70 years ago this year. We are committed to serving our community and being here to serve for many generations to come.



Round Up to Big Savings!

Save money without even thinking about it! When you sign up for the Palmetto First Round-Up Savings Program, your debit card purchases will automatically round up to the next dollar. If your groceries come out to \$86.50, we'll round your purchase up to \$87 even. The extra \$.50 will be added to your designated savings account. Start saving more money today!



UNbank with Us


PALMETTO FIRST
FEDERAL CREDIT UNION

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You already
know what
you want...

SO BUY IT.

Your Florence Lenders

Talk to Viola, Jessica, or Darrell to
discuss your **BEST AUTO LOAN!**

*In
Sympathy*

The Board and Staff of Palmetto First Federal Credit Union, along with our members, would like to extend heartfelt sympathy to the friends and families of...

Giles Ford and Leola Shird

...all valued members of your family and ours.

We regret that our updated system no longer notifies us of a member's passing.

We appreciate your assistance in bringing the names of those who have passed to our attention.

Holiday Closings

Memorial Day
Monday, May 29

Juneteenth
Monday, June 19

Secret Numbers

There are several account numbers hidden within this newsletter. If you find yours, call the credit union and claim your **\$25 prize!**

Branch Locations

1722 Gregg Avenue
Florence, SC 29501

108 Pamplico Highway
Florence, SC 29505

Mailing Address

P.O. Box 3989
Florence, SC 29502


PALMETTO FIRST
FEDERAL CREDIT UNION



843.669.5619
PALMETTOFIRST.COM

This credit union is federally insured by the National Credit Union Administration and is an Equal Housing Lender.

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