

member *matters*

A Closer Look at RateDrop Mortgage

Scholarship Winners Announced

The DCCU Cares Foundation awards
\$26,000 to area students

Protect Yourself from Scammers

Ways you can protect your
accounts from fraudsters



Providing Stability, Innovation, and Value for Our Members

A message from DCCU's President/CEO, Steve F. Elkins

As a not-for-profit financial cooperative, DCCU focuses on doing what is best for our members and keeping their broad range of consumer and business banking needs at the forefront. Despite the economic realities that accompany a rising interest rate environment, we have stayed true to our mission of helping to improve the financial wellness of our members. In recent months, we've seen conditions stabilize as the Federal Reserve has paused changes in rates, a welcome reprieve from the steady climb post-pandemic. Through it all, DCCU has demonstrated stability and value-added innovation while continuing to provide value for our members.

Since 1959, DCCU has been a consistent presence in the lives of our members, offering quality products and services while being a local resource for financial guidance and support. Although economic environments change, our approach to serving our members has not. We remain focused on being good stewards of our members' resources, which allows us to withstand economic shifts and still maintain our strong financial performance.

Embracing innovation is one area that sets DCCU apart from other financial institutions. We are steadfast in our commitment to creative solutions and deliberate in how we seek opportunities to provide greater value for our members. Two recent examples include our RateDrop Mortgage and Rebate Program. RateDrop Mortgage gives you more control over your mortgage and allows you to

take advantage of a lower interest rate if they decline. This loan can benefit the borrower if rates decrease, while providing peace of mind should rates rise. Our feature story shares more details about it, and I encourage you to reach out to us if you are interested in financing your next home or refinancing your current one to take advantage of our RateDrop Mortgage.

Another great example of innovation is our Rebate Program, which launched last fall, and provides a 10% rebate on interest paid on credit card, home equity, auto, and personal loans. We believe that DCCU has the most competitive loan and checking account products in the market, and when you take advantage of our products and services, our Rebate Program can help support your financial wellness. To date, DCCU has given back nearly \$1.3 Million to our members!

There's value in banking with a local, stable credit union that cares about your financial future and puts you first. We hope that banking with DCCU gives you peace of mind knowing that your funds are secure and that you have a trusted partner through every stage of life. Everyone has different financial priorities, and we welcome the opportunity to support you in any way we can. As always, thank you for your continued support of our cooperative.

By the Numbers

May 31, 2023

Assets	\$1,786,936,257
Savings	\$1,637,347,222
Loans	\$1,137,134,797
Members	116,122

May 31, 2024

Assets	\$1,816,962,999
Savings	\$1,647,637,481
Loans	\$1,150,422,429
Members	118,973

Member Matters is a publication of DuPont Community Credit Union.



A Closer Look at DCCU's RateDrop Mortgage

Choosing the right financing for your home is important. With so many available mortgage options, selecting one that provides features that can help reduce stress while supporting your financial wellness is key. DCCU recently announced RateDrop Mortgage, an innovative new mortgage that allows you to benefit from declining mortgage rates while being protected if rates increase.

One of the primary factors in choosing a mortgage is the interest rate, which has a substantial impact on your monthly payment. The lower the interest rate, the lower your payment – and vice versa. Because mortgage rates have reached levels that we haven't seen in more than 20 years, we understand that you may want to delay buying a home in hopes that interest rates will decrease. This is where RateDrop Mortgage can alleviate some of those concerns while giving you peace of mind knowing that you can lower your rate when there's a change in interest rates.

At this time, the RateDrop feature is offered on our 5/5 Adjustable Rate Mortgage (ARM). With a traditional 5/5 ARM, the rate is variable and adjusts every five years. However, with RateDrop Mortgage you have the option to monitor rate fluctuations and lock in a lower rate if rates change. You can take advantage of this feature every 12 months, and there is not a limit to how many times you can lower your rate, as long as it has been 12 months since the previous rate adjustment.

There is a RateDrop fee of 0.50% of the outstanding balance, which is much lower than the standard refinancing costs. And the best part – appraisals and attending closings are not required, which will help you save time and money.

Additionally, we've worked hard to make the RateDrop request process convenient. You will have the ability to make a RateDrop request using our Mobile App or within Online Banking. Not only can you review the current available rate, but you can also see what your new mortgage payment will be and pay the RateDrop fee. With a few clicks, you will be one step closer to the lower rate you are looking for.

RateDrop Mortgage was designed to support the financial wellness of our members while reducing the stress that comes with the uncertainty of interest rates. We know that a home is likely one of the largest purchases most people make in their lifetime, and we are here to help. If you want to learn more about RateDrop Mortgage, don't hesitate to reach out to our mortgage team. They will be happy to assist with any questions you may have.

RateDrop mortgage

Learn more at mydccu.com/ratedrop

Protect Yourself from Scammers Pretending to be DCCU

Scammers are increasingly targeting DCCU members with fake texts, emails, and phone calls. These fraudsters claim to work for DCCU and attempt to steal your money by requesting sensitive information such as account details and debit/credit card numbers. Just because someone claims to be from an organization, doesn't mean they are. CallerID can be faked, even making their phone number appear as if it's coming from DCCU (or other organizations) on your phone's display screen.

It's important to note, the scammer often knows nothing about you, including where you bank, until you reply to one of their fake messages. In most circumstances, they don't even know if the phone number they are texting or calling is active until you respond. Financial institutions, government agencies and large retailers around the world are facing this same problem, and the best way to prevent and stop this kind of activity starts with you.

HERE ARE SOME WAYS YOU CAN PROTECT YOUR DCCU ACCOUNT:

- 1 Don't Respond to Scam Texts or Calls**

Genuine DCCU fraud alert texts will come from short codes 29503 or 49447. If you don't recognize a number, don't answer the call. If it's important the caller will leave a message.
- 2 Verify the Caller**

Don't trust the number displayed on your phone. Scammers can make CallerID appear however they want it to. Contact us directly by calling 540-946-3200.
- 3 Know What We Will Never Request**

DCCU will never text or call you to ask for your account number, password, Social Security number, mother's maiden name, or authorization (text/MFA) codes.
- 4 Avoid Pressure Tactics**

We will never rush you or pressure you to provide information. Scammers often use scare tactics to make you act quickly.
- 5 No Third-Party Payment Services**

We will never ask you to use other payment services like Cash App or Apple Cash, nor will we ask you to purchase gift cards, or use Crypto currency (Bitcoin, etc.).

Your safety is our priority. If you ever have doubts, don't hesitate to contact us directly through our official channels. Stay vigilant and protect your information!

Spring Shred Days Results



DCCU appreciates the continued support from our members and community during our Spring Shred Days. We shredded over 47,000 pounds of sensitive documents, while collecting food and monetary donations for the Blue Ridge Area Food Bank. We are grateful for your generosity and look forward to offering this service again in the Fall.

 **4,860**
Pounds of Food

 **\$5,230**
Monetary Donations

 **24,970**
Meals Provided
(from food & donations)



2024 Scholarship Winners Announced

The DCCU Cares Foundation recently announced the 2024 scholarship winners, awarding a total of \$26,000 in scholarships to deserving students in our community.

This year also included the inaugural DCCU Employee Family Member Scholarship, named after Dr. Robert 'Bob Lauren' Tichenor, founding member of DuPont Community Credit Union and long-time member of DCCU's Board of Directors.

Investing in local students represents the Foundation's commitment to education as they help ease the stress of paying for college.

To learn more about the DCCU Cares Foundation, please visit mydccu.com/foundation.



Congratulations to our 2024 scholarship winners. We wish you great success in your educational pursuits.

Krisilyn McCauley
Adult Category

Deanna Chapman
Broadway High School

Lilly Harris
Buffalo Gap High School

McKenna Shockey
Central High School

William Lucas
East Rockingham High School

Tessa Burgess
Fort Defiance High School

Zulidayana Loya-Menjivar
Harrisonburg High School

Zalea Good
Highland High School

Olivia Judd
James Wood High School

Elizabeth Long
Masters/Doctorate Category

Kayli Koenig
Millbrook High School

Drew Ludwig
Mountain View High School

Faith Mason
Page County High School

Elisabeth Williams
Private/Home School Category

Alyssa Miller
Riverheads High School

Jordan Imler
Rockbridge County High School

Ryan Curl
Skyline High School

Leo Johnson
Spotswood High School

Georgia Grande Staton
Staunton High School

Kerrigan Bauserman
Strasburg High School

Megan Walter
Stuarts Draft High School

Caroline Watson
Technical Licensure Category

Briley Wilhem
Turner Ashby High School

Anne Marie Hartzler
Waynesboro High School

Savannah Laporte
Wilson Memorial High School

Berkley Adams
The Dr. Robert 'Bob Lauren' Tichenor
DCCU Employee Family Member
Scholarship



Get the Money You Need for Your Education

We've partnered with Sallie Mae® to offer loans created specifically for the needs of undergraduate and graduate students, and their parents. When scholarships, grants, and federal student loans aren't enough, these loans can help you get the money you need. Learn more at mydccu.com/studentlending.



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David A. Kirby, Secretary
Christopher D. Terry, Treasurer
Drew Ellen Gogian, Director
Marvin G. Copeland, Jr., Director
Janet P. Mangun, Director
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S. Michelle Duprey, Associate Director
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Janet P. Mangun, Board Director
Mary Louise Yates, Member
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Insured by NCUA. Membership required.



Employee Spotlight

March 1, 2024 – May 31, 2024

Years of Service

35 Years – Margaret Payne
20 Years – Tonya Eavey
20 Years – Melody Godbey
20 Years – Krista Terry
20 Years – Carrie Walters
10 Years – Leslie Miller
5 Years – Vince Cash
5 Years – Brittany Davis
5 Years – Tony DiMarchi
5 Years – Janice Johnson
5 Years – Amber Wright

Promotions

Tyler Britt
Senior Member Advisor
Heather Hensell
Senior Member Advisor
Angelica Zodiates
Senior Member Advisor
Matthew Shover
Project Manager II

Holiday Closings

Labor Day – Saturday, 8/31 & Monday, 9/2
Columbus Day – Saturday, 10/12 & Monday, 10/14

Contact Us

P.O. Box 1365
Waynesboro, VA 22980

540.946.3200 | 800.245.8085

dccu@mydccu.com
mydccu.com

ART – Audio Response Teller

540.946.3200 x1 | 800.245.8085 x1

Lost or Stolen Debit/Credit Cards

Debit 844.231.2220
Credit 844.231.2221

Hours

Monday – Thursday 9 a.m. – 5:30 p.m.
Friday 9 a.m. – 6 p.m.
Saturday 9 a.m. – Noon (drive up only)

Call Center

Monday – Friday 8 a.m. – 7 p.m.
Saturday 9 a.m. – Noon

The Supervisory Committee is your member advocate.
Contact the Committee at P.O. Box 712, Waynesboro, VA 22980