



Michael S. Ostrowski  
President & CEO

### Dear Members,

We at Arrha Credit Union wish to extend our thoughts to everyone during these unique times. Some individuals and businesses are tragically hurt by all that is going on. Others hardly at all. It doesn't matter, this pandemic will have lasting effects on us all. The way we interact, work, and socialize are all affected. There are things that we may not even think of now that will be different. I believe our long-term financial health as a nation will be set back due to the economics of it all. However, I am not worried, as the human spirit, especially the United States human spirit will overcome and adjust to anything!

We at Arrha have had to adjust as well. The staff are as much in harm's way as any other essential workers. We thank all of them for it. They are here to make sure your financial interests are being taken care of as the world around us stops. Please tell them when you are in the drive-up teller line! I took a picture of one of the regional banks lines that extended through their whole parking lot, around the building and then into a restaurant parking lot. You call this "the most convenient bank?" I think not. The credit union is one of the best kept secrets. We have adjusted to our members' expectations to keep everyone safe along with their financial needs! Yes, there are lines but they are minimal. Hopefully people will now realize the value of a local credit union.

Here's a quick flashback. In 1939, credit unions helped Americans through the Great Depression, the treasurer of a Midwestern credit union said that credit unions were "not-for-profit" but "for service," and that philosophy holds true today. Today, credit unions can do everything a bank can do, but better. Credit unions are not-for-profit, and exist to provide members with a place to save money and get loans at lower rates. A credit union is a cooperative financial institution, owned and controlled by its members. I am preaching to the choir once again. Please tell those you love about Arrha Credit Union, they will appreciate the suggestion.

We know how much people rely on technology and even more now with the COVID-19 pandemic. We have been helping members during this pandemic to download our free mobile app and sign up for free online banking. The response that we hear is, 'wow, I didn't know it was that easy...wish I had done this sooner.' This is why we recently invested in the latest cutting-edge technology and we are glad that we did. Our members appreciate our positive attitudes, helping them to use technology (step-by-step over the phone) and our quick response. We are considered an essential business and do not plan to shorten our hours. It is also important that during these times we take care of each other, smile and laugh together to lighten the burden that we are all feeling. Our frontline tellers placed hearts around the drive-up area to show how much they love their members and for others who are also on the frontline. This is the credit union way.

Thank you for being a member of Arrha Credit Union and we appreciate you helping to spread the positive word of the value of being a member. Please let us know how we may help you with all your financial needs during this tough time. We will continue to concentrate on you, our member's financial needs, and keep you safe with easy processes and technologies. This is also a time for opportunists, especially the bad kind. Please see more in this newsletter and our website for the scams that are rolling out of this pandemic.

I believe the forced changes to our work environment will have stickiness. We will be looking at our business model and adopting the positive things that have been instituted during the pandemic. Rest assured we will always keep the members' satisfaction first.

Stay well. Remember, we are all in this together.

Sincerely, *Michael S. Ostrowski*

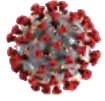
Michael S. Ostrowski, President & CEO



## Welcome Anthony (Tony) Franco! Vice President of Commercial Lending

It is with great excitement to welcome Tony to the Arrha team and begin offering commercial products and services. Arrha now has a complete array of all commercial deposits and lending services. Tony has been helping area businesses achieve their goals and direct them to what works best for them for over 25 years. He lives local and believes in the power of local business. Let Tony help your business today. You can reach him at [afranco@arrhacu.com](mailto:afranco@arrhacu.com) or call him at 413-205-2015.

**Don't Let COVID-19 Infect You With Fraud**



**TOP 5 COVID-19 SCAMS**

- 1 Fake "corona" insurance**  
Watch for fake health-insurance agents selling low-priced insurance to cover coronavirus "treatment." Simply hang up on robocalls.
- 2 Cancelled health insurance**  
Beware of bogus calls warning you that your health insurance was "cancelled." Most of these are attempts to steal your personal information.
- 3 Corona medicines, tests**  
Scammers are peddling fake vaccines, drugs, "all-natural" or "organic" medicines — all "insured and paid for" by your health policy. But the novel coronavirus is exactly that — new — and there is no known cure yet.
- 4 Senior scams**  
Beware of free virus "tests" at senior centers, health fairs or in your home. Talk to your doctor if you need a test or insurer to answer your questions.
- 5 Bogus travel insurance**  
Be wary of pitches for travel insurance that claim to cover coronavirus related trip cancellations. Know what your policy does and doesn't cover.

Source: Coalition Against Insurance Fraud: [insurancefraud.org/Covid-19.htm](https://insurancefraud.org/Covid-19.htm)



**Arrha**  **Financial Services**  
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**The market, much like the ocean, is in a constant state of flux. What can you do?**

In the current financial marketplace with a fluctuating stock market, low interest rates, and waning investor confidence, it can be difficult to remain disciplined and committed. What can you do now? Here are three items to review together.

1. Portfolio diversity.
2. Know your risk tolerance.
3. Focus on your long-term objectives.

To address these concerns and reevaluate or establish your goals, we invite you to speak with Shawn.

Arrha is a teaching credit union and Shawn Torres is ready to help. Contact Shawn today at 413.754.3212 or email him at [storres@arrhafinancial.com](mailto:storres@arrhafinancial.com) to schedule a time to chat.

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**Our Mission**

Assist our members in reaching their financial goals by providing superior products and services in a personalized manner.

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