



April 2, 2025

Dear Friends & Colleagues,

Fintech apps such as Venmo and PayPal are becoming very popular these days especially with younger people thanks to their ease of use and mobility access. However, despite their convenience, they have major drawbacks vs. a credit union or even a bank. While all firms provide similar services, credit unions often offer unique advantages that can help you save money and gain a more personal banking experience with important government guarantees.

- 1. Member-Centric Focus:** Credit unions are not-for-profit organizations that are owned by their members. This means that instead of prioritizing shareholders and making profits for investors, the credit union's primary goal is to serve its members. As a result, credit unions often offer better interest rates, lower fees, and a more personalized approach to banking. When you join a credit union, you are essentially an owner, giving you a direct stake in the institution's success.
- 2. Better Rates and Lower Fees:** Credit unions typically provide higher interest rates on savings accounts, lower interest rates on loans, and reduced fees compared to traditional banks. Because credit unions are nonprofit, they return any excess revenue to their members in the form of better rates and fewer charges.
- 3. Personalized Customer Service:** Credit unions pride themselves on providing a more personalized level of customer service. When you call us, we answer your phone call within 1 ring and immediately you are speaking to a live person. This is in stark contrast to the impersonal, corporate feel often associated with larger banking institutions and good luck trying to contact a fintech firm or app.
- 4. Sponsor Driven:** All our credit union members are active employees or retirees from the Lufthansa Group. We understand your unique financial situation being an employee of a global airline – we have been doing it for over 50+ years. We take each credit request with an individual approach vs. leaving your loan request to an algorithm.
- 5. Safety and Security** All our deposits are insured by the National Credit Union Administration (NCUA), a U.S. government agency, so you can feel confident that your savings are protected. Fintech apps are not regulated or insured, and if the firm goes bankrupt, your money is lost.

So, if you want to feel more like a valued member rather than just another customer, our union is the clear choice for you and your family members! On behalf of the Board of Directors, we enclose our [quarterly results](#).

Sincerely,

Joseph Herzig  
General Manager