

PIPELINE



Serving Building and Construction Local Unions
Throughout the State of Florida



1st Quarter 2026

ATTENTION ALL STUDENTS! 10TH ANNUAL MCMURRY SCHOLARSHIP



PowerNet Credit Union is pleased to announce that the 10th Annual McMurry Scholarship is now available for qualified applicants. **The McMurry Scholarship** was established in 2017 specifically for members of **PowerNet Credit Union** to honor Timothy D McMurry's 40 years of service to **PowerNet Credit Union** and the labor movement. There will be up to two \$1,500 scholarships awarded in 2026. To qualify, the applicants must meet the following requirements:

- Be a member of **PowerNet Credit Union** by July 17, 2026.
- Be a member in good standing.
- Be accepted into an accredited college, university or community college at the time the award is issued.
- Be an undergraduate or graduate student.

The applicants will be evaluated on a variety of factors, including academic achievement, extracurricular activity, honors & awards, as well as the content of an essay related to the applicant's declared major or field of study. An application with instructions is available online at www.powernetcu.org. Once on our home page, simply click on the Scholarship scrolling banner to go to our Scholarship page and download the application. You may also call us to have an application sent to you by U.S. Mail or stop by a branch to pick up an application in-person.

The application with the required documentation must be submitted to **PowerNet Credit Union** on July 17, 2026. The scholarship winners will be announced by August 28, 2026.

POWERNET WELCOMES ELECTRICIANS LOCAL 349 CREDIT UNION TO OUR FAMILY



It's Official, **PowerNet Credit Union** & the **Electrician's Local 349 Credit Union** merged on January 1, 2026, bringing together two strong, labor-based financial institutions dedicated to serving our valued members – even better.

Why we merged?

Our boards and leadership teams have thoughtfully decided to combine resources, expertise, and services to create a stronger, more resilient credit union. Together, we can offer members expanded products, increased convenience, and enhanced technology—all while upholding the member-first philosophy you know and trust.

What does that mean for you?

For members of the Electrician's Local 349 Credit Union, the Merger means:

- **Expanded Services** – Members of the Electrician's Local 349 Credit Union now have access to a wide variety of services & products, including debit cards, online & mobile banking app, credit cards as well as auto and real estate loans.
- **Member Convenience** – Shared branching and a large ATM network gives members of Electricians Local 349 Credit Union access to thousands of branches/ATMs nationwide—a level of convenience competitors (especially banks and fin-techs) already provide.
- **Mission & Value Alignment** – Since both credit unions have a similar field of membership designed to support and serve labor-based union workers, there's a natural cultural and mission fit, making integration smoother and ensuring members' interests are protected.

PowerNet is pleased to welcome the members the Electrician's Local 349 Credit Union. We look forward to the opportunity of working with them to help build their financial well-being. Combining our two organizations will strengthen organized-labor across the state and build an asset base that will allow increasing service levels and greater dividends to be enjoyed by all that participate. By combining our efforts and assets, we can do more and do it more efficiently. As we continue to improve & grow, we display more tangible proof that there is...***Strength in Unity!***



ROB PICARD LEADING POWERNET INTO THE FUTURE

Rob Picard
Chief Executive Officer

At **PowerNet Credit Union**, our mission has always been about people — the hardworking union members and families who rely on us for trusted financial guidance and support. As we begin an exciting new chapter for the credit union, we're proud to introduce the leader helping guide that future: **CEO Rob Picard**.

Rob joined **PowerNet Credit Union** in January 2026, bringing with him more than two decades of financial industry experience and a strong commitment to serving working families and union communities. He succeeds longtime President & CEO Don Prue, whose leadership helped shape **PowerNet** into Florida's largest labor-based credit union. Rob is honored to continue building on that legacy while helping the credit union grow and evolve to meet the changing needs of members.

Originally from Maine, Rob grew up with a deep appreciation for the value of hard work, community, and integrity — values that align closely with the cooperative spirit of the credit union movement. His career in financial services began in 2006, where he held leadership and management roles with organizations such as MBNA, Bank of America, TD Bank, and Ameriprise Financial. Those early years provided him with a broad foundation in financial services, strategic growth, and member-focused service.

Rob entered the credit union movement in 2017, where he quickly developed a passion for the mission of credit unions and their unique role in supporting communities. Unlike traditional financial institutions, credit unions are built on a cooperative model — meaning they exist to serve their members, not outside shareholders. For Rob, that mission resonated deeply.

In 2019, Rob became President and CEO of Changing Seasons Federal Credit Union. Under his leadership, the credit union experienced tremendous growth and transformation. Despite navigating one of the most challenging economic periods in modern history, the organization achieved a remarkable 39% growth rate and doubled its net income for four consecutive years.

During his time there, Rob also successfully guided the credit union through a strategic merger with University Credit Union in 2023. That merger created a combined organization with more than \$600 million in assets, strengthening services and opportunities for members while positioning the credit union for long-term sustainability.

Most recently, before joining **PowerNet**, Rob served as a Fractional Chief Financial Officer with Aux Financial,

advising large credit unions ranging from \$800 million to \$2 billion in assets. In that role, he helped credit unions across the country navigate complex financial strategies, growth planning, and operational improvements.

While Rob brings extensive experience to the role, he believes leadership begins with listening. Since arriving at **PowerNet**, he has spent time meeting with staff, union leaders, and members to better understand the credit union's culture, history, and opportunities for the future.

"PowerNet has an incredible legacy of serving Florida's labor community," Rob says. *"Union members and their families work hard every day, and they deserve a financial partner that understands their needs and stands with them. Our goal is to continue strengthening those relationships while expanding the ways we support our members."*

Looking ahead, Rob is focused on building a future that stays true to **PowerNet's** mission while embracing innovation and growth. That includes expanding services for union members, strengthening partnerships with labor organizations, investing in technology to improve member convenience, and ensuring the credit union remains financially strong for generations to come.

Under his leadership, **PowerNet** has already begun launching new initiatives aimed at deepening relationships with union partners and increasing engagement with members throughout the state. Rob believes these efforts will help ensure **PowerNet** remains a trusted financial resource for Florida's union workforce.

Beyond the office, Rob is passionate about community involvement and leadership development. He believes credit unions play an important role not just in financial services, but also in strengthening communities and supporting financial education.

For Rob, the opportunity to lead **PowerNet** is both a professional honor and a personal commitment.

"I'm incredibly grateful for the trust placed in me by the Board of Directors, our employees, and our members," he says. *"Together we have the opportunity to build something truly special here at PowerNet."*

As **PowerNet Credit Union** continues to grow and evolve, one thing remains constant: our commitment to serving the hardworking members who make this credit union what it is.

With Rob Picard at the helm, that mission remains stronger than ever.

ACCOUNT-TO-ACCOUNT (A2A) TRANSFER FEATURE!

Traditionally, moving money between financial institutions could be a cumbersome process involving physical checks, in-person visits, or wire transfers requiring additional information and authorization. With our new Account-to-Account (A2A) transfer feature, these inefficiencies are a thing of the past. You can now enjoy hassle-free transfers, reflecting our **ANYTIME/ANYWHERE ACCESS** strategy.

This transfer service promises to significantly improve your ability to manage your finances on your terms. What is an A2A transfer? A2A transfers allow you to seamlessly move money between your accounts at **PowerNet Credit Union** and your accounts at other financial institutions.

The A2A transfer feature was driven by a deep understanding of our members' evolving needs. In today's fast-paced world, flexibility and speed are paramount. Whether it's managing household finances across multiple banks, sending money to family members or handling payments and investments, the ability to quickly and securely transfer funds between accounts is essential.

How will it work?

Enrollment: You will have to complete our A2A Transfer Setup Form in **PowerNet It'sMe247 Online** or **Mobile Banking App**. This will require you to provide the R/T # of your other financial institution as well as your account number. You will also have to attach a copy of a recent statement for the account listing you as an account owner.

Initiating Transfers: Once your enrollment is complete and approved, you'll be able to initiate transfers. When you go to the transfer function in online or mobile banking, your other financial institution will be listed as an additional source or destination. You'll even be able to set up your loan to transfer money from another financial institution to make your payment.

We hope this new feature provides you with a more convenient and efficient way to seamlessly move money between your account at **PowerNet Credit Union** and other financial institutions. Our A2A Transfer service underscores our commitment to providing you with the tools you need to manage your finances more effectively and with greater ease.



POWERNET CONTINUES TO OFFER SOME GREAT DEALS ON FIXED RATE LOANS...

NEW AND USED AUTO LOANS

Purchase or Refinance

Term	New Auto Fixed Rates* As Low As	Used Auto Fixed Rates* As Low As
up to 12 Months	3.49%	3.99%
13 – 42 Months	4.24%	4.74%
43 – 60 Months	4.99%	5.49%
61 – 72 Months	5.49%	5.99%



...AND DON'T FORGET ABOUT REAL ESTATE LOANS...

While mortgage rates are still up from the historic lows of a few years ago, a Home Equity line of credit may still fit your needs. If you're looking to lower your interest rate and consolidate debt or do some home improvements, a Home Equity line of credit is an excellent solution. With rates starting as low as Prime minus 2% and terms of up to 20-years, you'll get to lower your monthly payments and/or make the repairs or improvements you need. For more information, give Jason a call.

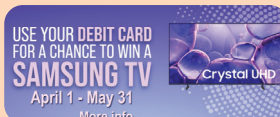
...CONTACT US FOR ALL YOUR FINANCING NEEDS!

Whatever your needs, **PowerNet Credit Union** is here to help you get the most for your money. And now you can choose your preferred way to apply:

- online at www.PowerNetCU.org
- on our Mobile App
- by phone at (888) 463-6237 or in person at one of our branches

THE WINNER IS...

We are happy to announce that the **PowerNet It'sMe247 eStatements** Contest results are in. Matthew G, a member of Alpena Alcona Area CU, Alpena, MI, is the winner of a Nintendo Switch 2 System. Matthew was selected by a random drawing of 7,681 eStatement enrollments from 68 participating credit unions. A big THANKS to all members who participated!



...AND OUR NEXT CONTEST IS...

When you perform a signature-based debit card transaction using your **PowerNet Debit Card** between April 1 and May 31, 2026, you will be entered in the contest! No purchase is necessary. What can you win this time? A SAMSUNG TV!

A TAX-FRIENDLY RETIREMENT STRATEGY

Contributing to a traditional 401(k) or IRA can help reduce your current tax bill, but you may run into some drawbacks in retirement. Withdrawals are taxed as ordinary income, and you must take the required minimum distributions (RMDs) once you reach age 73 (age 75, for those born in 1960 or later). For a tax-friendly strategy, qualified Roth IRAs are tax-free after age 59½, as long as you've held the account for at least five years. Plus, Roth accounts are not subject to RMDs during your lifetime. Remember to always consult a tax advisor for specific guidance on tax issues. For more information on this subject, you may want to read March 2026's PowerNet Wealth Management **MoneyTalk Newsletter** article titled **"Mega Backdoor Roth: A Tax-Friendly Retirement Strategy for Serious Savers"** (click on the button on the top right).

Plus, additional information is available relating to **"The World's Happiest Countries, 2025"**, **"Medicare or Medicaid"** and **"New Auto Loan Interest Deduction Explained"** in the MoneyTalk Newsletter. If you are reading a hard copy of this Pipeline Newsletter, just give PowerNet Wealth Management's Richard Chrzanowski, Regional Director, a call at (813) 769-5047 to get a hard copy of our MoneyTalk Newsletter and find out more about how he can help you achieve your goals.



CREDIT UNION

THREE LOCATIONS:

Main Office

5619 Harney Road
Tampa, FL 33610

(813) 621-6454 Fax: (813) 620-1953

888-4MEMBER

(Toll Free Number Outside Tampa Area)

Hours: M-F 8:30 to 5:00

Jacksonville Branch

966 Liberty Street

(IBEW Local 177 Building)

Jacksonville, FL 32206

(904) 359-9050 Fax (904) 354-4248

Hours: M-F 8:30 to 5:00

Miami Branch

1657 NW 17th Avenue

(IBEW Local 349 Bldg)

Miami, FL 33125

(305) 325-0511 Fax (305) 326-1342

Hours: M-F 8:30 to 4:30

PHONE NUMBERS FOR MEMBER ASSISTANCE

PowerLine Toll-Free: 877-628-2447

MasterCard-Debit Cd:(866)820-8804

MasterCard-Credit Cd:(866)820-4874

Email: mbrservices@powernetcu.org

Contact Credit Union staff for additional account information.

POWERNET'S 65TH ANNUAL MEETING

PowerNet Credit Union held its 65th General Membership Annual Meeting at the Main Office in Tampa at 4:00PM on Wednesday, February 25, 2026. Vice-Chairman Wm James Nolan opened the meeting by thanking all present for attending this year's Annual Meeting. The Vice-Chairman also referred those in attendance to the printed 2025 Annual Report for a summary of the financial results from 2025, a portion of which is highlighted below:

STATEMENT OF FINANCIAL CONDITION – YEAR END

ASSETS	2025	2024
Net Loans to Members	\$33,022,675	\$33,101,163
Cash & Equivalents	13,398,311	15,827,797
Investments	66,724,179	60,609,184
Other Assets	3,292,819	3,148,268
TOTAL ASSETS	\$116,437,984	\$112,686,412
MEMBER DEPOSITS		
Demand Deposits	\$72,961,809	\$15,304,756
Time Deposits	31,682,133	30,481,015
TOTAL DEPOSITS	\$104,643,942	\$101,785,771
LIABILITIES	399,249	326,916
MEMBERS' EQUITY	\$11,394,793	\$10,573,725
TOTAL DEPOSITS, LIABILITIES & EQUITY	\$116,437,984	\$112,686,412

Dividends

Annual Percentage Yield

SHARES	0.25%
HIGH VOLTAGE MONEY MARKET	
Tier 1 <\$2,500	0.25%
Tier 2 \$2,500 - \$4,999	1.15%
Tier 3 \$5,000 - \$9,999	1.25%
Tier 4 \$10,000 - \$24,999	1.30%
Tier 5 \$25,000 - \$49,999	1.40%
Tier 6 >\$50,000	1.50%
REGULAR SHARE DRAFTS	0.00%
SUPER SHARE DRAFTS	0.10%
IRA SHARES	0.25%

Certificates of Deposit

Annual Percentage Yield

6 Months	3.60%
12 Months	3.50%
24 Months	3.40%
36 Months	3.50%
48 Months	3.60%
60 Months	3.60%

Don Prue, President, presented the 2025 Service Excellence Awards to this year's outstanding employees for their commitment to superior member service...Carolyn Tackett for the Front Office and Rick Walker for the Back Office.

The elections were then held and Shawn McDonnell and Kenneth Wooton were re-elected to the board by acclamation. After the Annual Meeting, the board held its Reorganization Meeting and elected the following Officers for 2029:

Chairman	Shawn McDonnell	Education Director	Jon Dehmel
Vice Chairman	Wm James Nolan	Member-at-large	Kenneth Wooton
Secretary/Treasurer	Cara Smith		



Your savings insured to \$500,000.
Your IRAs also insured to \$500,000.