

PIPELINE



Serving Building and Construction Local Unions
Throughout the State of Florida



4th Quarter 2025

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** – Upon merger, members of the Electrician's Local 349 Credit Union will have immediate 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 will give 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 and not available to current Electrician's Local 349 Credit Union members.

• **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!**

The Winner is...

We are happy to announce that the **PowerNet It'sMe247 PowerPay Bill Pay** results are in. Manuel M Jr., a member of Route 31 Federal Credit Union, Muskegon, MI, is the winner of an **XBOX Series X**. Manuel was selected by a random drawing of new Bill Pay Members during the two months (October 1 to November 30).

A big THANKS to all members who participated!



...and our next contest is...

When you enroll in **PowerNet It'sMe247 PowerPay eStatement** service between January 1 and February 28, 2026, you will be entered in the contest! No purchase is necessary. What can you win this time? **A NINTENDO SWITCH 2!**





A MESSAGE FROM YOUR **CEO**

Thank You



Don Prue
Chief Executive Officer

As I prepare to step into retirement, I find myself filled with both gratitude and humility. It is hard to believe that over 20 years have passed since I first joined **PowerNet Credit Union**—first as Chief Financial Officer and, for the past 12 years, as your President & CEO. It has been my greatest professional honor to serve this incredible credit union and our dedicated community.

For those who knew Tim McMurry, I hope I succeeded in carrying on his commitment to helping union brothers and sisters achieve financial stability. We've navigated periods of both challenge and growth, from changing economic landscapes to the evolving needs of our community. Through it all, I have been continually inspired by the unwavering support, innovative spirit, and deep sense of purpose that defines **PowerNet Credit Union**.

None of this would have been possible without the talented team at **PowerNet**. I am incredibly proud of what we have accomplished together. I am deeply grateful for their passion, professionalism, and commitment to our members.

To our valued members, thank you for placing your trust in **PowerNet Credit Union**. Serving you has been the most rewarding part of my career. I am proud of the unique relationships we have built and the difference we have made together.

As **PowerNet** enters a new chapter, I am confident that the future has never been brighter. As we roll into 2026, I will be

stepping away from the lead role at **PowerNet Credit Union**. I will continue to be a part of the **PowerNet** family – continuing to help spread the word about **PowerNet** across the state to all those not yet a part of our labor-based family. With the effects of the great recession and the COVID pandemic now part of history, we are once again moving forward with positive additions coming in the new year.

Rob Picard will be taking over as the Chief Executive Officer and leading our credit union into the future. Rob was born and raised in Maine. He worked in a variety of roles with some of the largest financial institutions, including Bank of America, MBNA, TD Bank and Ameriprise Financial. He spent the past 10 years working in the credit union industry at Franklin-Somerset FCU and eventually as CEO of Changing Seasons FCU. Most importantly, Rob shares the same philosophies that have been the foundation of our credit union and driven our progress for over 60 years. I look forward to watching him do a great job of continuing the tradition of quality member service for our membership.

I will be focused on building new relationships with the newest part of the **PowerNet** Family, members of Electrician's Local 349. You see, effective January 1, 2026, the Electrician's Local 349 Credit Union merged with PowerNet Credit Union. I will continue to work to Build Strength in Unity for the Florida Building and Construction Trades Union Locals & their families.

Tax Law Changes Coming to Higher Education



The One Big Beautiful Bill Act (OBBBA), signed into law in July 2025, includes many provisions that affect higher education including new borrowing limits and payment pause rules. To learn more about how these changes could affect you and/or your family, you'll need to read our December 2025's **PowerNet Wealth Management MoneyTalk Newsletter** article titled "**Key Tax Law Changes to Higher Education Coming Soon**" click on the button above.

Plus, get information on "**Banking and Payments Vary by Generations**", "**Strategies for Smarter Giving**" and "**Cash Balance Plans Help Some Business Owners Supersize Retirement Savings**." 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 we can help you achieve your goals.

Cybercriminals Are Targeting Homes with No Mortgages

If you own your home outright without any mortgage, congratulations—you've achieved a milestone many aspire to. Unfortunately, that same clean title and full equity also make you a prime target for a fast-growing form of real estate fraud. Across the country, criminals are impersonating owners of mortgage-free properties to secure loans or even sell the property out from under them, extracting cash and disappearing before anyone realizes what happened. How does it work?

At a high level, the scheme is simple: criminals look for properties with no existing mortgage or lien, impersonate the owner, and use the property as collateral to obtain a loan. Because there's no lender already on the title, there are fewer parties monitoring the property, and there's typically substantial equity to tap. The property might be a second home, a rental, a vacant lot, or a home owned by someone who is elderly, out of state, or recently deceased—profiles that reduce the likelihood of quick detection. How to combat this growing threat?

There are companies that offer title monitoring services, you may have even seen one on TV. The service alerts you to deed changes after the fact. And they usually charge a monthly fee such as \$19.95. Another option for you is to get the same service for FREE by signing up for "Property Fraud Alters" from your County Clerk's office. All counties in the state of Florida offer "Property Fraud Alerts." How to get started:



1. Registration – You sign up for the free service through the website of the Clerk of Court in the specific Florida County you want to monitor

2. Monitoring – The system monitors the Official Records of the county for documents that include your name or business name

3. Notification – If a document is recorded in your name, you receive an alert via email, text or phone call depending on the county

4. Action – This early warning gives you time to investigate and act to protect your property. While neither system will block the filing to change the deed, they will alert you early so you can take fast action. Contact your County Clerk's office, notify law enforcement and a real estate attorney. You should also consider locking your credit reports with the 3 primary bureaus.

PowerNet continues to offer some great deals on fixed Rate Loans...

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

While today's mortgage rates are up from historic lows, 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. And once you set up a Home Equity Line of Credit, it's there for you whenever the need arises. If managed properly, it's an excellent tool to manage your finances. For more information, contact Jason in our mortgage department.

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%

...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



Tax Season is Upon Us!

As we turn the calendar to 2026, another tax season begins. Many of you may be expecting to get a refund while others have to write a check. Whatever your situation, here are some important things to keep in mind to protect you and also allow you to get the most out of your tax refund:

File Early – Tax Fraud and identity theft continue to rise and as always, a risk to taxpayers. While the IRS has taken some steps to protect taxpayers, cyber-criminals are always trying to stay one-step ahead. One of the best ways to protect yourself from this type of identity theft is to file early. Get there before the thief does so that if they try to file a return under your name, you've already filed. The thief's return will be denied and you'll be safe. Even if you owe money and are not getting a refund, file your return early and wait until April to send the payment either by check or online.

Beware of Tax Refund Loans – Tax Refund Anticipation Loans (RAL's) or Checks (RAC's) are short-term cash advances against an anticipated income tax refund. The loans are offered at high interest rates, ranging from about 40% to over 700% APR. They only speed up the refund process by as little as one week compared to what consumers can expect by filing online and having their refunds deposited directly into their personal accounts.

Use Large Tax Refunds Wisely – If you do get a large refund, avoid the urge to spend it all at once. Here are some tips:

- **Setup or increase your emergency fund –** Financial planners recommend you have 6 months of expenses saved up for emergencies. While such a fund may take years to build up by taking a little out of your paycheck each pay period, a large tax refund can be a substantial contribution to that goal.
- **Pay down high-interest-rate-debt –** Paying off or down high-interest-rate loans such as payday loans, personal loans or credit cards will have a compounding effect now and in the future.
- **Spend it on something important –** Have you been deferring home or car maintenance? Using refunds for this type of expense has lasting benefits. Staying ahead of a problem such as maintenance will save you money in the long run.
- **Spend it on something you want –** You have worked all year and earned this refund. Take some of it, but not all, to enjoy right now. If you get a \$3,000 refund, spend \$1,000 to splurge on something for you and your family. Use the other \$2,000 to take care of the strategies above. That way you will enjoy a little now and more in the future.

65th Annual Meeting

4:00 PM, Wednesday, February 25, 2026

Florida's largest labor-based member-owned credit union, **PowerNet Credit Union**, will be holding its 65th Annual Meeting to report on the positive progress made in 2025. While it seems every year we face significant challenges to the economy, your credit union continues to operate in a safe & sound manner for maximum member benefit. Our traditional union ideals and strength of purpose remain alive and well. Our success is reflected in the positive results at **PowerNet Credit Union** for 2025.

We will be hosting the meeting on the second floor of our main office at 5619 Harney Road, Tampa, starting promptly at 4:00 PM. The order of business will include highlights of 2025 as well as plans for the future. There are two positions up for election to the board of directors. If you are interested in being considered for one of these voluntary positions, as they become available, please contact Don Prue for further instructions.



TWO 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: Mon.- Wed. 8:30 -5:00
Thurs. & Fri. 8:30-6:00

Jacksonville Branch
966 Liberty Street
(IBEW Local 177 Building)
Jacksonville, FL 32206
(904) 359-9050 Fax (904) 354-4248
Hours: Mon. - Fri. 9:00-5:00

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.

	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%

	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%



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