



“Member Value At Its Best”

Dear Members,

Effective October 1, 2020, United Police Federal Credit Union will be implementing a \$0.99 monthly service charge to your share account. The reason for this service charge is that UPFCU’s income as well as increased health safety requirements is being impacted by the unanticipated COVID-19 pandemic. As you are aware the COVID-19 pandemic impacted many of us and restricted our ability to maintain the same type of life as we are accustomed. Since the restrictions imposed by our government to reduce the spread of the COVID-19 many of the expenditures and other uses of our financial instruments were reduced. It is the use of these financial instruments that is the life blood of any credit union and thus our earnings have also suffered. This fee is necessary to remain viable as your credit union.

We hope that you, our members understand how important you are to us and we take your safety from potential spread of this terrible disease seriously when coming to the Credit Union. To maintain a high level of safety we implemented special cleaning operations and continuous monitoring of our employees. This also increased our operating costs. We already made numerous reductions to our expenditures while retaining our high level of customer service and quality. Our continued goal is to maintain all necessary safety and soundness requirements of our financial abilities to support our members. Thus, we appreciate your continued membership and support and hope that you remain safe. Remember that we are not just a financial institution we are owned by you, our members, and have served our members since 1936 and will continue to serve YOU with all your financial needs.

Sincerely,

Maureen Vera-Garcia
President and Chief Executive Officer