

We're here for you

As we make our way through this new world, due to the management of the COVID-19 virus, I wish to share with you what the credit union is doing to support its membership and its employee base.

The priority of the credit union is to provide an extremely high level of continued services for its members while exercising every precaution and safety procedure, as dictated by the CDC, to ensure the continued health of our members and our employees.

The credit union, in very short order, was able to convert from its normal pattern of business practice to a complete "Remote" environment in less than one week. We are very proud of this and it is the result of extensive planning and successful testing that the credit union conducted over the last several years.

The credit union continues to offer the full array of all products and services throughout the entire operation. This includes our subsidiary programs of Insurance (Oak Tree Insurance Agency), Investments (WF Financial) and our Auto Advisor service. While the lobby traffic has been ostensibly migrated to the drive-up window only, we continue to provide exceptional service to our membership and will provide lobby/branch access by appointment-only under limited conditions whenever it is deemed necessary.

The credit union has also increased the overall level of cleaning for the benefit of members and employees. The drive-up area and the retail areas that may be in direct contact with either the membership or employees, are being sanitized professionally and at a very high level, to ensure any potential spread of the virus is mitigated.

The credit union is, for obvious reasons, promoting the use of electronic means to conduct your business with Central One FCU. These services include; Online and Mobile Banking, Mobile Deposit, Personal and Business Debit and Credit Cards, Direct Deposit/ACH and Bill Payer services to process your incoming and outgoing funds. If you would like to inquire about these services, please contact the credit union by phone or email at any time.

The credit union is also operating on extended hours at this

DRIVE UP

Monday -Friday	7 am - 6 pm	All branches
Saturday	8:30 am -12 pm	Northborough and Westborough
	8:30 am - 1 pm	Auburn and Shrewsbury
Shrewsbury Branch	714 Main Street	508-842-7400
Auburn Branch	63 Southbridge Street	508-832-2100
Northborough Branch	48 Main Street	508-393-8112
Westborough Branch	40 South Street	508-366-5553

Visit one of our **55,000 fee-free ATM's** in the SUM or Allpoint network.

MEMBER SUPPORT CENTER

Monday - Friday	7 am - 6 pm,	Saturday	8:30 am - 3 pm
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time to better serve members during this trying period. All of our full-service branches remain open and providing access to our services.

The credit union also recognizes the difficulty facing our membership financially, as businesses are forced to close and reduce their staffing levels. Central One FCU is fully prepared to review any hardship situations and provide relief for its members in financial difficulty, on a case-by-case basis. Please contact the credit union if you wish to discuss the variety of options available to help support you, the membership, during this crisis.

The health and safety of our members and our employees is our priority at this time. Please visit our website for further information 24/7.

Thank you for your cooperation and understanding as we work together to manage our way through this new world. As we deal with the impact of this virus and the many sacrifices needed to be taken in order to control the impact of this pandemic, your credit union continues to be here for you.

Thank You,
David L'Ecuyer
President /CEO

Bank from home by using **Online** and **Mobile** banking - now Smart Watch compatible. Monitor your Central One credit and debit cards with our **Card Control** app.

Look for them in you app store today!



Fraudsters Use Global Crises, like COVID-19, to Phish. Don't take the bait.

Be alert to phishing emails and other COVID-19 related scams. This pandemic has fueled cyber criminals to prey upon our emotions about this crisis. These scams are designed to trick people into sending money, to disclose personal information or to click on emails and websites that deliver malware onto your computer. Central One will never ask you to provide your Social Security number, ATM or debit card PIN or any other sensitive information in response to an email.

Learn more about potential scams and how to protect you and your family at <https://www.centralfcu.com/resources/security-center>



Pullbacks, Corrections, and Bear Markets

What's the difference, What do these terms mean for you?

W.F. Financial Services

Article provided by Hope Dennis and Jeffrey Singer

The COVID-19 outbreak has put tremendous pressure on stock prices, prompting some investors to blindly and indiscriminately sell positions at a time when the entire market is trending lower. Worried investors believe "this time it's different." When the market drops, some investors lose perspective that downtrends - and uptrends - are part of the investing cycle. When stock prices break lower, it's a good time to review common terms that are used to describe the market's downward momentum.^{1,2}

Pullbacks. A pullback represents the mildest form of a selloff in the markets. You might hear an investor or trader refer to a dip of 5% to 10% after a peak as a "pullback."¹

Corrections. The next degree in severity is a "correction." If a market or markets retreats 10% to 20% after a peak, you're in correction territory. At this point, you're likely on guard for the next tier.¹

Bear Market. In a bear market, the decline is 20% or more since the last peak.¹

All this is normal. Pullbacks, corrections, and bear markets are a part of the investing cycle. When stock prices are trending lower, some investors can second-guess their risk tolerance. But periods of market volatility can be the worst time to consider portfolio decisions.

Pullbacks and corrections are relatively common and represent something that any investor may see in their financial life, from time to time - often, several times over the course of a decade. Bear markets are much rarer. What we

are experiencing now represents the start of the ninth bear market since 1926. This bear market follows the longest bull market on record.¹

How is this bear market going to affect me? That's a good question, but it's something that you won't fully understand in the here and now. The average bear market lasts 146 days for the Standard & Poor's 500.²

A retirement strategy, formed with the help of a trusted financial professional, has market volatility factored in. As you continue your relationship with that professional, they will also be at your side to make any adjustments as needed and help you make any necessary decisions along the way. Their goal is to help you pursue your goals.

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Citations.

1 - [kiplinger.com/slideshow/investing/T018-S001-25-dividend-stocks-analysts-love-the-most-2019/index.html](https://www.kiplinger.com/slideshow/investing/T018-S001-25-dividend-stocks-analysts-love-the-most-2019/index.html) [3/10/2020]

2 - [marketwatch.com/story/the-dow-just-tumbled-into-a-bear-market-ending-the-longest-bull-market-run-in-history-heres-how-those-downturns-last-on-average-2020-03-11](https://www.marketwatch.com/story/the-dow-just-tumbled-into-a-bear-market-ending-the-longest-bull-market-run-in-history-heres-how-those-downturns-last-on-average-2020-03-11) [3/14/2020]



Central One Academic Scholarship

Deadline extended through May 1st.

Download application at
centralfcu.com/scholarships

UPCOMING EVENTS All events and seminars are temporarily postponed. Stay updated at centralfcu.com/event-calendar

Business members: Commercial loan applications are now available online. To apply, go to <https://www.centralfcu.com/business/commercial>

The online Financial Education Center can provide a resource to gain knowledge on financial topics. Get started at <https://centralfcu.everfi-next.net/welcome/centralfcu-fined>



Oak Tree
Insurance Agency

Oak Tree Insurance is fully operational and we would gladly take this time to assess your current policies and see if we can help save you money on your auto, home or business insurance. Contact them today!

Lisa M. Griffiths
Insurance Executive

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Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government. National Credit Union Administration, a U.S. Government Agency. Products and services provided by W. F. Financial Services and Oak Tree Insurance are not NCUA insured.