

## COVID-19 FAQ

### **Why did Altra close their lobbies?**

We have an important role in helping to suppress the potential spread of COVID-19 among our employees, members and the community. One of the most effective ways in doing so is to practice social distancing and limiting the number of person-to-person interactions that we have. In addition, we are able to serve the majority of our members banking needs through our Member Contact Center, Online Banking, Mobile App and Drive-ups.

### **When do you plan to reopen your lobbies?**

As we move into May, we will continue to keep all Altra branch lobbies closed. However, we are monitoring the situation in each of the communities we serve to determine when we will be able to safely re-open one or more lobbies. While we are taking necessary steps to prepare for reopening our lobbies, the safety of our members and staff will remain our top priority.

### **When you reopen, what will you be doing to keep employees and members safe?**

We will be following the guidance of state government and local health agencies in the markets we serve. We will adhere to capacity limits and other safety requirements. This includes only 10 members at a time in the building, sneeze guards, six foot social distancing, regular sanitation of counters, desks, machines, etc. We are encouraging the use of masks. We also strongly recommend you use our Online Banking, Mobile App, Drive-Up or the Member Contact Center for your banking needs.

### **Why are some of your lobbies opening before others?**

Each state has their own shelter in place orders and as those states begin to open, they will have different state recommendations that we will follow. Staggering the openings of our lobbies within the same area also allows us to provide our members with the resources they need to conduct business while putting safety measures in place.

We will keep you informed through email, social media and our website. Our website will be the best place to check for updates.

### **Is Altra considered an essential business?**

Yes. Financial Institutions are categorically listed as an Essential Business.

### **I don't have online or mobile banking set-up. What should I do?**

If you are not currently using our free Online or Mobile Banking, you will find detailed instructions at [www.altra.org](http://www.altra.org) for getting started or for resetting a forgotten password.

### **Is my money safe and secure at Altra?**

Your deposits are insured by NCUA and backed by the full faith and credit of the US Government.

Altra is a strong financial institution with \$1.7 billion in assets and over 11% capital, far above the regulatory requirements. We have been serving members for almost 90 years. For additional information, please see our 2019 annual report

<https://www.altra.org/about-us/about-altra/financials>

Members' accounts are insured up to \$250,000. You may qualify for more than \$250,000 in coverage if you own share accounts in different ownership categories. The most common ownership categories for individuals and families are single owner accounts, joint accounts, retirement accounts, beneficiary accounts and trust accounts. Refer to the link below for an estimate of insurance coverage.

<https://www.mycreditunion.gov/insurance-estimator>

### **Should I withdraw cash?**

You may want to withdraw a small amount of cash to have on-hand. However, having a large amount of cash at home is not recommended for several reasons:

1. Cash is vulnerable. Your accounts are federally insured to \$250,000, making your money much safer than keeping it at home.
2. Cash is not required. With so many secure ways to access your accounts and to pay your bills, there is almost no reason you'll need cash.
3. Cash is tempting. Having cash may be tempting you to spend money you would have normally not spent if it were secure at the credit union and earning dividends.
4. Cash is dirty. The Centers for Disease Control and Prevention recommends always washing hands thoroughly after handling cash.

### **What if I have a mortgage loan in process?**

Rest assured we will continue to work on mortgage loans in process. Our Real Estate Loan Originators are able to work with you online, over the phone, and in-person by appointment to keep your loan moving forward. Please reach out to your loan originator with any concerns or questions you may have.

### **What if I have a consumer loan in process?**

Staff members are still busy working behind the scenes approving and processing loan applications. We're ready to assist you through electronic communication channels or over the phone.

Altra has utilized DocuSign for over five years, allowing our members to sign loan documents by email on any device they receive their email on. The use of DocuSign will be the primary method for members to sign loan documents. Once a loan is signed and ready to be funded, the funds from the loan may be disbursed as a check or deposited to a member's Altra savings or checking account. Checks can be mailed or picked up in the drive-up at any Altra Drive-Up location during scheduled business hours. Deposits made to a member's Altra savings or checking may not be available on all loans.

### **I have a business loan in process. What should I do?**

Our business banking team is conducting business as usual. Please continue to work with your Relationship Manager on your loan. If you have any concerns about your business, call the business hotline at:

La Crosse #608-787-4590,

Minnesota #507-258-2121

Tyler #903-525-6565

Clarksville #931-920-6520

**I need financial assistance. Who can I work with?**

With the disruptions caused by the global COVID-19 pandemic, Altra wants to assist members experiencing significant financial hardship as a direct result of illness, business shutdowns, or shelter in place orders.

On a case by case basis, Altra's Credit Services Department can offer flexible short-term remedies. Deferred payments and loan modifications are some of the options available to protect you from negative consequences of missing payments.

If you are affected by the COVID-19 pandemic and anticipate not being able to make loan, mortgage, or credit card payments, please contact us at 800-755-0055 or send an email to [info@altra.org](mailto:info@altra.org) with your name, phone number, and the subject line Loan Assistance. Please do NOT include account numbers or other personal info in an email. We will be responding as quickly as possible.

**What if I can't use my Debit Card to make enough purchases to qualify for A+ or A+ Platinum Checking this month? Will you just pay everyone dividends?**

We made the decision to reward loyal members by paying A+ Checking and A+ Platinum Checking dividends for April to those who had qualified in March.

A+ and A+ Platinum qualifications will still be the same as always. We will handle each member request for an exception, based on need, on a case-by-case basis. Debit cards can still be used in different ways such as setting up bills to pay with a Debit Card instead of mailing a check or ACH, paying for orders at take-out only restaurants, going to the grocery store, paying for gas, making online purchases, changing Netflix, Hulu, Prime Video, Disney + to a debit card, etc.

**What if I can't access the internet to be able to log into Online or Mobile Banking this month because I am quarantined? Will you pay dividends?**

We will handle each member request for an exception, based on need, on a case-by-case basis.

**How can I prevent Fraud?**

Something that's become apparent these past weeks is how dependent we are on each other to maintain a social safety net. We've seen uplifting examples of people reaching out to help neighbors and emergency workers. Unfortunately, we've also seen a huge increase in fraudsters and identity thieves trying to take advantage of fear and confusion, and we've seen members fall victim to them.

When members give out personal account information to fraudsters and identity thieves, Altra reacts in several ways. First, we help the member restore security on any affected accounts, then try to help them recover from any financial loss. We do forensic analysis to determine if other members have fallen prey to the same scam. We report fraud to local authorities. In addition to these actions, we often need to add additional security or limit access to services to create "virtual speedbumps" to minimize or prevent further losses.

Do not give out ANY personal or account information to ANYONE who contacts you by phone, email, or text. No reputable business, financial, or government agency will ask you to do this. No trustworthy person will question or pressure you to act right now.

Verify unusual or suspicious contacts by reaching out to the company directly before clicking on any links or giving out any information. Do not use phone numbers or email addresses in the suspect communication to verify; use a published or known number.

Heed warnings from Altra staff. We have staff dedicated to security and recognize attempts at fraud before members do.

If you do give out any information, call us immediately so we can help you minimize losses.

### **Is Altra doing more to protect me from fraud?**

Altra has increased login security as another way to be here for you during these unprecedented times. We have introduced Captcha as an added layer of protection when logging into your accounts. This code is a series of letters or numbers that cannot be read by computers pretending to be you. Please note – CAPTCHAs are case sensitive when you type them in the box. Just click the Log In button on Altra.org to begin.

Altra has also added your 4-Digit Debit card Pin to Altra Pay when you send money to others. The Pin numbers will scramble after each entry for security.

### **How will I receive my stimulus – check or direct deposit?**

You will receive your stimulus check based on how your taxes were filed last year.

### **When will my stimulus direct deposit be available?**

The first deposits will post to accounts on April 15th. The Department of the Treasury's Bureau of the Fiscal Service anticipates continuing to transmit Economic Impact Payments weekly, as payment information becomes available.

### **What if my account is now closed?**

As long as the membership is in good standing, the deposit will be made to your Regular Savings.

If the membership is not in good standing, the direct deposit will be returned.

### **What if my membership is now closed?**

The direct deposit will be returned.

### **Where can I go for more information about stimulus checks?**

You can find more information at <https://www.irs.gov/coronavirus>