Privacy Policy

Portland Local 8 FCU is owned by its members and is run by the Board of Directors that you have elected. You can be confident that your privacy is a top priority of this credit union.

We are required by law to give you this notice to explain how we collect, use and safeguard your personal financial information.

We are committed to providing you with competitive products and services to meet your financial needs, which necessitates that we share information about you to complete your transactions and to provide you with certain financial opportunities. In order to do so, we have entered into agreements with other companies that provide either services to us or additional financial products for you to consider.

Under these agreements, we may disclose all of the information we collect, as described below, to companies that perform marketing or other services on our behalf or to other financial institutions with whom we have joint marketing agreements. To protect our members' privacy, we only work with companies that agree to maintain strong confidentiality protections and limit the use of information that we provide to them.

Information We Collect

We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications and other forms.
- Information about your transactions with us, our affiliates, or others.
- Information we receive from a consumer reporting agency.

Information We Disclose

We may disclose the following kinds of nonpublic personal information about you:

- Information we receive from you on applications or other forms such as your name, address, social security number, assets, and income.
- Information about your transactions with us, our affiliates, or others, such as your account balance, payment history, parties to transactions, and credit card usage.
- Information we receive from a consumer reporting agency, such as your credit worthiness and credit history.

We do not disclose any nonpublic personal information about our members and former members to anyone, except as permitted by law.

Categories of Affiliates & Non-Affiliated Parties to Whom Information Is Disclosed

We may disclose nonpublic personal information about you to the following types of third parties: Financial service providers, such as mortgage bankers and insurance agents. We may also disclose, and do make disclosures of nonpublic personal information about you to non-affiliated third parties as
permitted by law. We may disclose all of the information we collect, as described above to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements.

Policies & Practices to Protect Confidentiality & Security of Information

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Release of Information Policy

It is the policy of the Portland Local 8 FCU to protect both personal and financial information about our members. All documents no longer required to be maintained, and which contain any personal or financial information about the credit union or its members, must be shredded. It is the policy of this credit union to refuse to share personal information about our members, with only a few exceptions:

- We will provide loan payment history information to credit reporting services.
- We will provide loan payment history information to another credit union if, in the opinion of management, this information is substantially the same as in item (a) above, and when the identity of the requesting party is clearly known.
- We will verify funds to third parties, as this is in the interest of our members (although actual balances are never provided).
- Police, lawyers, and other persons or agencies which seem to have a legal claim to information will generally not be provided with this information without a written order and/or authorization from our attorney. If the point is unclear, permission should be obtained from management.
- Verification of deposit requests from another financial institution will be released only with signed member authorization.
- Payoff figures to third parties will be released only with member authorization.
- Account balance information will be released only to a person named on the account as owner or joint owner.
- We will not release this information to anyone else, no matter how closely related to the member, without prior authorization from the member to do so.