



Priorities



President's Message

Jim Morrell, President / CEO



Photo credit Vanessa Joy

For just over 90 years, Peninsula Credit Union has built trust; one member, and one dream at a time. But, in this digital age... trust demands transformation.

July 2026. Mark your calendars. This is our Opening Night. This coming summer, we are executing a mission critical to your financial future: a complete, ground-up new core data processing and digital banking systems. We are retiring platforms that merely function and ushering in modern architecture—built to rapidly adapt to your evolving expectations.

Our objective remains unchanged: Drive maximum value back to you, the member-owners of Peninsula Credit Union. In the second half of 2026, when you log in—whether on your desktop or your mobile device—you will experience a single, powerful system. This is an effort designed for a stronger member

experience, streamlined team efficiency, and expanded digital integration.

Modernization is not change for the sake of change. It is change with a purpose: speed where it matters, clarity when you need answers, and confidence that your credit union can keep pace with the way you manage life today. Whether you're checking balances between errands, moving money after hours, or tracking a loan payoff, your financial tools should feel intuitive—built to help you make decisions, not fight a system.

Just as importantly, this transformation strengthens the foundation beneath everything you do with us. Modern systems are designed to be more resilient, more secure, and more adaptable—so we can respond faster to new fraud trends, deliver better digital services, and continue raising the bar on protecting your information. Trust is not a slogan. It's what we build through preparation, safeguards, and performance—day after day.

Over the past 6 months, our team has been meticulously planning with intense focus to ensure these new systems are flawlessly implemented with minimal member disruption. Our commitment is to flawless execution and minimal member disruption.

We know great heroes must sometimes make minor adjustments, and there will be one required action:

Digital, online banking users will need to create new login credentials. But, fear not: You will receive plenty of clear communication and be greeted by our dedicated team members serving as your support crew; ready to walk you through every single change.

And we will be deliberate in how we guide you through it. You can expect timely updates, clear step-by-step instructions, and multiple ways to get help—online, by phone, and in our branches. As we get closer to July, we'll share key dates, what to expect, and simple reminders to help you prepare. We'll also help you stay alert for scams, because even good change can attract bad actors—so we'll be clear about what we will (and will not) ever ask you to do.

Finally, here is the element that excites me most: The new systems will empower our team members like never before. Removing complexity from their work ultimately leads to one critical result: an unparalleled experience for you. An experience so great, it will inspire you to trust us even further with your hard-earned money.

As CEO, I feel an extraordinary sense of purpose heading into 2026. This isn't just our 91st year; it is the year we solidify Peninsula Credit Union's ability to serve you, our member-owners, for decades to come.

In this issue...

- Digital Conversion
- The Benefits of Your PCU Perks Account
- Successful Money Moves
- Board Elections



PCU PERKS
Included with
**VISTA
PREMIER
CHECKING**

**SEPARATE
PRODUCTS**

VS

A SIDE-BY-SIDE COMPARISON

**ROADSIDE
ASSISTANCE**

AAA Plus membership includes up to 100 miles of towing for \$101 a year.¹

Lock your keys in your car? Car won't start? Roadside assistance is available 24/7.

\$8.42 / month

INCLUDED

**CELL PHONE
PROTECTION**

Cell phone insurance through various providers ranges. Verizon offers a plan for \$13 this includes up to a \$200 deductible.²

If your phone is broken or stolen, BaZing will pay to have it repaired or replaced, up to \$400 per claim (maximum of \$800 per year).

\$7.25 / month

INCLUDED

**ID THEFT
AID**

LifeLock offers their Advantage program, which includes ID protection, credit monitoring, and card alerts.³

Coverage including Payment Card Fraud Resolution, Personal Identity Theft Benefit up to \$2,500 and help with Identity Resolution.

\$14.99 / month

INCLUDED

TOTAL

\$31 / month

\$6 / month⁴

Refer a Friend and get \$25!

When you refer a friend or family member to open a membership and checking account with us, you'll both earn \$25 as a thank you for spreading the word. It's a win-win! Your friends get to enjoy the benefits of being a member, and you get rewarded for helping them take the first step.



FRAUD FROG

Be wary of suspicious links in emails or texts.

Don't click on links from unknown senders—delete the message instead.



Consolidate Holiday Debt With the

ANYTHING LOAN

AS LOW AS **7.90%** APR*
60 MONTH PERSONAL LOAN

90 DAYS
NO PAYMENTS ON ANYTHING LOANS



*APR = Annual Percentage Rate. Credit qualifications and maximum loan terms apply. This offer is valid on loan applications received between 12/01/25 and 01/31/26. Loan may be used for any purpose, including refinancing existing lines of credit, excluding PAL loans. Interest accrues from the date of loan disbursement and will be collected on the first payment applied to the loan. Membership eligibility applies. Rates, terms, and offers are subject to change and may be withdrawn at any time. Federally insured by NCUA.

¹AAA of Washington rate from wa.aaa.com/membership.

²Verizonwireless.com on the solutions and services page.

Financial Fitness: Money Moves for Long-Term Financial Success

Building wealth is easier when you follow a clear plan. Start by setting **S.M.A.R.T. goals**: Specific, Measurable, Actionable, Realistic, and Time-bound. Give each goal a deadline and a dollar amount, then prioritize what matters most. Once you know the target, break it into a weekly or monthly savings number you can actually follow through on.

Next, **pay yourself first** by saving and investing 5-10% of your income if possible. If that feels unrealistic right now, begin by tracking your monthly spending and creating a basic spending plan. Look for discretionary expenses you can reduce, then redirect that money into savings. A simple trick that works: set up an automatic transfer from each paycheck so you save before you have a chance to spend it.

Before putting money into investments that fluctuate or are hard to access, **build an emergency fund** with three to six months' worth of expenses in a liquid account. This helps you handle surprises—car repairs, medical bills, insurance deductibles—without relying on credit cards or pulling money out of investments at the wrong time.

If you carry a high-interest balance, focus on **paying off credit card debt** first. Paying down a 19-20% APR balance is like earning a strong, guaranteed return. Once paid off, use credit cards only if you can pay the full balance each month.

Protect your progress with **adequate insurance** (life, disability, auto, home, and liability) to cover major “what if’s.” Compare providers, and consider adjusting deductibles if it lowers premiums without putting you at risk.

Long term, **consider homeownership** as a way to build equity over time, and remember that home equity can become a financial resource later in life.

Take advantage of **long-term accounts** like 401(k) s/403(b)s and IRAs – especially if your employer offers a match – because tax-deferred growth can help your money compound faster.

Finally, **diversify** investments across different methods, and diversify within each category. Consistent investing over time tends to beat trying to “time” the market. Also, write a will so your assets follow your wishes instead of default state rules.



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Join us
Thursday, April 23
for Peninsula Credit Union's
2026 Annual Meeting

**Credit Union Performance
Election of Board Members
Networking and Refreshments**

Belfair Branch: 23550 State Route 3, Belfair, WA 98528



Consolidate high-interest debt into one manageable payment with a Peninsula home equity line.



- **Achieve piece of mind.**
- **Simplify your finances.**
- **Lower your overall interest rate.**
- **Take control of your financial future!**



pcfcu.org/home-equity-loans
360.426.1601



APPLY NOW



Maximum loan amount is determined by the amount of equity in your home. Borrow up to 80% of appraised value. Estimated appraisal cost is \$900. Appraisal required on loan amounts in excess of \$150,000. Home equity line of credit has a variable rate based on Prime, as published in the Wall Street Journal, and subject to change during the term of the loan. Home Equity Variable rate ranges from 4.00% to 11.99%. The minimum monthly payment may change as a result of rates changing. Must be a Peninsula Credit Union member with a minimum share balance of \$5 to participate. Property must be located in Washington. Property insurance is required. If property is located in a special flood hazard area, you will be required to obtain flood insurance. Subject to credit approval, your rate and term are determined by your individual creditworthiness. All offers, rates, and terms are subject to change at any time. Federally insured by NCUA.

Volunteer Information

Volunteers of Peninsula Credit Union have the opportunity to strengthen the economic well-being of the communities we serve. Through a strong understanding of financial challenges and opportunities that exist within our field of membership, volunteers offer strategic direction and ensure our Credit Union will remain independent, viable, and always ready to protect and serve the interests of our members and our communities.

BOARD ELECTIONS

The Nominating Committee presents the following candidates for open three-year terms. Nominations for vacancies may also be made by written notice to Steve Wright, chair of the Nominating Committee, by March 12, 2026. Any petition submitted should be signed by one percent of the membership, include a signed statement of qualification, biographical data, and willingness to serve if elected. Petitioners should also indicate the position challenged.

Credit Union bylaws establish a minimum age of 18 years as a qualification to vote and as a qualification to hold volunteer office. Elections will not be conducted by ballot when there is only one nominee for each position to be filled. There will be no nominations from the floor. If no petitions are received, the candidates presented by the Nominating committee will be declared elected by unanimous ballot.



Position #1 – Lisa Perry

Lisa Perry is recently retired from Sierra Pacific Industries as the Community Relations Manager. In that role she served all of Western Washington from Whatcom to Cowlitz County. Prior to SPI, she worked for the Natural Resource Department of Humboldt State University and the California Forest Products Commission, which is where she first worked with SPI.

Stints in banking, manufacturing and education preceded those jobs.

A native Oregonian, Lisa is glad to be back in the Pacific NW after 30 years in Northern California. She has served on several local boards including the Pacific Education Institute, the Centralia College Foundation, Mason County EDC and just finished terms on the Future of Workforce Taskforce and the Shelton-Mason County Chamber of Commerce. She earned a Bachelor of Science in Social Science and a teaching credential from Sacramento State University.



Position #3 – John Bolender

John Bolender graduated from the University of Puget Sound in 1982 with a degree in Business Administration. He started a small forest products business in Mason County in 1983. He has counseled small businesses across Washington State. John served as a Mason County Commissioner, President of Board of Directors of the Mason County Economic

Development Council, and the Mason Conservation District Board of Supervisors. He has also served on the governing board of the Mason County Housing Authority. For a number of years he worked as an Economic Development Specialist for Pierce County prior to serving as the Mason Conservation District Manager. After over a decade working in Community and Economic Development John returned to Mason County to complete his professional career.

John has served as County Representative on the State Shorelines Hearings Board for over twenty years. He has been married to his wife Nancy for over 40 years and has two daughters, and four grandchildren. John dedicates his spare time to activities with his family.

ANNUAL MEETING

Our annual meeting will be held on Thursday, April 23, 2026 at our Belfair Branch. Details will be available closer to the meeting date. Please join us to hear important updates about the Credit Union and to participate in the election of our Board Members!

There's a better way to secure your statements.



Sign up for **Peninsula eStatements!**
Login to learn more: pcfcu.org.

HOLIDAY CLOSURES

New Year's Day

Thursday, January 1

Martin Luther King Jr Day

Monday, January 19

President's Day

Monday, February 16

Memorial Day

Monday, May 25

SHELTON

(360) 426-1601

Monday - Thursday

Drive-up 8:30 - 5:30

Lobby 9:00 - 5:30

Friday

Drive-up 8:30 - 6:00

Lobby 9:00 - 5:30

BELFAIR

(360) 275-6066

Monday - Thursday

Drive-up 9:00 - 5:30

Lobby 9:00 - 5:00

Friday

Drive-up 9:00 - 6:00

Lobby 9:00 - 5:30

PORT ORCHARD

(360) 876-8898

Monday - Thursday

Drive-up 9:00 - 5:30

Lobby 9:00 - 5:30

Friday

Drive-up 9:00 - 6:00

Lobby 9:00 - 5:30

POULSBO

(360) 697-3011

Monday - Friday

Lobby 10:00 - 5:00

PORT TOWNSEND

(360) 385-5575

Monday - Friday

Lobby 9:00 - 5:30

CALL CENTER

(800) 426-1601

(360) 426-1601

Monday - Friday

8:30 - 5:30

Find your nearest Branch or ATM: pcfcu.org/branches-and-atms