

The Peninsula Credit Union

Digital Wallet

Pay with your phone

Coming
May 2019



Visit
pcfcu.org/digital-wallet
to learn more.

With digital wallets, you can securely store your Peninsula Credit Union debit or credit card details to make purchases at a store with your mobile device or online with your computer or other device.

A mobile wallet is pretty much exactly what it sounds like: a “wallet” that lives on your mobile device instead of in your back pocket.

So, why might you want one? Because it provides a convenient way to pay for goods and services with your smart phone, smart watch or another compatible device, like a tablet.

Once you begin to use digital wallet, enroll in PCU Debit Alerts, to stay informed about your account activity.
Enroll today at pcudebitalerts.com

SHELTON
521 W. Railroad Ave.
Shelton, WA 98584
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
N.E. 23550 Hwy 3
Belfair, WA 98528
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
1081 Bethel Rd.
Port Orchard, WA 98366
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
21505 Market Pl. NW, Ste. 109
Poulsbo, WA 98370
360-697-3011
Monday - Friday
Lobby 10:00 - 5:00

CALL CENTER
Monday - Friday
8:30 - 5:30
800-426-1601
360-426-1601

PORT TOWNSEND
1250 W. Sims Way
Port Townsend, WA 98368
360-385-5575
Monday - Friday
Lobby 9:00 - 5:30

**Holiday Closure
Reminder**
Memorial Day
May 27



This credit union is federally insured by the National Credit Union Administration.
We do business in accordance with the Federal Fair Lending Law and the Equal Credit Opportunity Act.



Spring 2019

Priorities



President's Message
Jim Morrell *President/CEO*

Credit Union Economic Benefits
Credit Unions are guided by their founding philosophy of “People Helping People.” Our team at Peninsula Credit Union are all dedicated to serving you in any way possible to improve your financial lives.

What does this actually result in for you as a consumer? Well, every couple of years credit unions across the Northwest have a study done by a firm called ECONorthwest. Earlier this year that effort reviewed some very direct ways this dedication to credit unions pays off.

There are 4.3 million credit union members in Washington State. These members receive \$352 million in direct financial benefits. These benefits are



the difference between not-for-profit credit union and for-profit bank pricing. Because of our cooperative structure, credit union members enjoy lower fees and better rates.

There are also 11,000 family wage jobs produced by credit unions across the state. Each of these jobs supports an additional 1.6 jobs in the Northwest economy.

After these working people spend money and support other business, there is an even larger benefit to Washington State economy of \$5.1 billion. Peninsula Credit Union members receive \$3.5 million in direct member benefits and the total spending and compensation supported by this credit unions operations totals \$19.6 million.

Early credit unions were formed during the Great Depression, when workers pooled their money to help their colleagues obtain credit. The Federal Credit Union Act was signed into law in 1934, to balance the nation's credit structure, providing thrift through a cooperative model. That structure - and credit unions' focus on a foundation "People Helping People" philosophy - remains intact today.

Peninsula Supports Members During Storms and Shutdowns
The past few months of tornadoes, partial government shutdowns, and a lot of snow, demonstrated our dedication to you, our members, and the community. We were one of the first financial institutions that toured the tornado impact zone in Port Orchard last December.

Following the tour we made a donation to the United Way Kitsap County. At the same time, we were faced with a partial government shut down. For both the tornado and shutdown, Peninsula Credit Union activated our “Emergency Personal Assistance Loan” program. This program provides 0% small dollar, short term loans for fixing homes or covering lost payroll.

Then in February when snowmageddon hit, while we did have to close for a day and a half, our dedicated team pulled together to open our branches.

So whether, financial benefits to the local economy by providing jobs or supporting our members during storms and tornadoes, we are here for you!

Toll Free 1.800.426.1601 • www.pcfcu.org

HOME LOANS

Make yourself at home
with a Peninsula Mortgage

- Land
- Construction
- Conventional
- USDA
- FHA
- VA



Scotty Mills
smills@pcfcu.org
360.426.1601 ext. 3161
NMLS# 1829237



PCU Staff Update

We are pleased to introduce our new Real Estate Loan Officer Scotty Mills.

Scotty grew up with a father in the Air Force which provided opportunities to live in various locations, including attending kindergarten in Japan. Scotty's father retired from the Air Force at McChord AFB and the family moved to Lakewood WA. Scotty started his career in the high tech industry at the age of 19. During this time Scotty also played as a guitarist in the 80's Seattle music scene.

Scotty is a proud and respected member of the Mason County area. Scotty has volunteered with a variety of organizations including Chamber of Commerce, Lions Club, Rotary Club, BSA Pacific Harbors Council, and Strategies for Youth Program. Currently he is a member of the Shelton Chamber of Commerce as a chamber ambassador, VP Habitat for Humanity Shelton and a member of the first graduating class of Mason County Rural Development Initiatives where he was a part of the Buddy Bench project.

Scotty's commitment to community service reflects in his commitment to the high standards of services he provides to members. In addition to being a current licensed Realtor®, he has cultivated strong relationships with some of the most skilled and knowledgeable people within the industry.

"My mission is to deliver consistent exceptional service to every member I have the honor of doing business with." Said Scotty Mills, "I also want to build lifetime relationships."

IS IT TIME TO UPGRADE?



EARN UP TO
\$500*

Finance or Refinance a New or Used Auto, Motorcycle, Boat or RV and you'll earn cash back to use for what matters most!

*1.5% cash back up to \$500 for new and used vehicle loans only. Loans closed at a dealership do not qualify. Rebate will be deposited into your Peninsula Credit Union savings account at time of loan funding on loan amount. Not valid on current credit union loans and cannot be combined with any other specials. Rates based on creditworthiness and other factors. Membership eligibility required. Offer period is 4/1/19 through 6/30/19, offer subject to end at any time without notice. If you participate in this offer, you may receive Form 1099-MISC at year-end for tax purposes.

Tax Tips for 2019

Here are four things to consider as you weigh potential tax moves between now and the end of the year.

1. Set aside time to plan

Effective planning requires that you have a good understanding of your current tax situation, as well as a reasonable estimate of how your circumstances might change next year. There's a real opportunity for tax savings if you'll be paying taxes at a lower rate in one year than in the other. However, the window for most tax-saving moves closes on December 31, so don't procrastinate.



2. Defer income to next year

Consider opportunities to defer

income to 2020, particularly if you think you may be in a lower tax bracket then. For example, you may be able to defer a year-end bonus or delay the collection of business debts, rents, and payments for services. Doing so may enable you to postpone payment of tax on the income until next year.

3. Weigh year-end investment moves

You shouldn't let tax considerations drive your investment decisions.

However, it's worth considering the tax implications of any year-end investment moves that you make. For example, if you have realized net capital gains from selling securities at a profit, you might avoid being taxed on some or all of those gains

by selling losing positions. Any losses over and above the amount of your gains can be used to offset up to \$3,000 of ordinary income (\$1,500 if your filing status is married filing separately) or carried forward to reduce your taxes in future years.

4. Get help if you need it

There's a lot to think about when it comes to tax planning. That's why it often makes sense to talk to a tax professional who is able to evaluate your situation and help you determine if any year-end moves make sense for you.

Eric Greth, CRC®
Financial Advisor
CUSO Financial Services, L.P.
800.426.1601 ext 3202
Egreth.cfsinvest@pcfcu.org



CUSO FINANCIAL SERVICES
Located at Peninsula Credit Union

ANNUAL MEETING AND ELECTION

TUESDAY, APRIL 9th
5:30 PM - 6:30 PM

Shelton Branch
521 W. Railroad Ave • Shelton

PLEASE JOIN US