



# Priorities



## President's Message

**Jim Morrell** *President/CEO*

Every year I get excited about spring. By the time I actually get around to the serious yard work and planting of new things it is almost summer.

Our team works with many households that also get excited about their financial future. These people then begin to think about questions and preparations that need to take place for that to happen. Just like my springtime yard work, the seeds to that financial future might go into the ground a bit later than expected.

We work with people who really want a more reliable car to get to and from their job. Many times due to unforeseen circumstances an individual's credit score



may lead them towards considering predatory lending or best case scenario accepting high interest rate.

Recently a member in Belfair was wanting to refinance a loan and was too embarrassed to even disclose the extremely high interest rate he had with a predatory lender. We listened to his need and provided our LIFT loan program. For individuals with lower credit scores, the Lower Interest for Timely payments (LIFT) loans automatically decrease the interest rate by 1% each year (up to 3 years) for making timely payments. This member was beyond grateful as we were able to help him obtain a more reasonable car loan interest rate and assist him in building his credit score at the same time.



During my springtime excitement, the delay in my yard work can often be the result of me saying "it's raining too much." This is much like individual financial challenges that sometimes cause us to wait for a sunny day.

A Port Townsend member has struggled with overdraft payments which was reducing her disposable income. She came to us last August and a review of her overdraft fees overdraft fees found that she paid in 2015 were nearly \$1,700, improved to still \$1,350 in 2016, and \$810 up until August 2017. We suggested a credit rebuilder loan to bring her checking account out of the negative and stop the overdraft fee cycle. Since August, the overdraft fees are down to only \$150. By planting the seeds to improving her disposable income, this member, living on a limited income, has been able to greatly reduce account fees and utilize monthly social security direct deposit fully to meet budget needs.

We now have 100% of our staff certified as financial counselors. All of us are here to listen to what you have in mind for your financial future. We are here to express our care and share about the options we have available to help you plant those seeds. We look forward to serving you and watching your financial garden grow.

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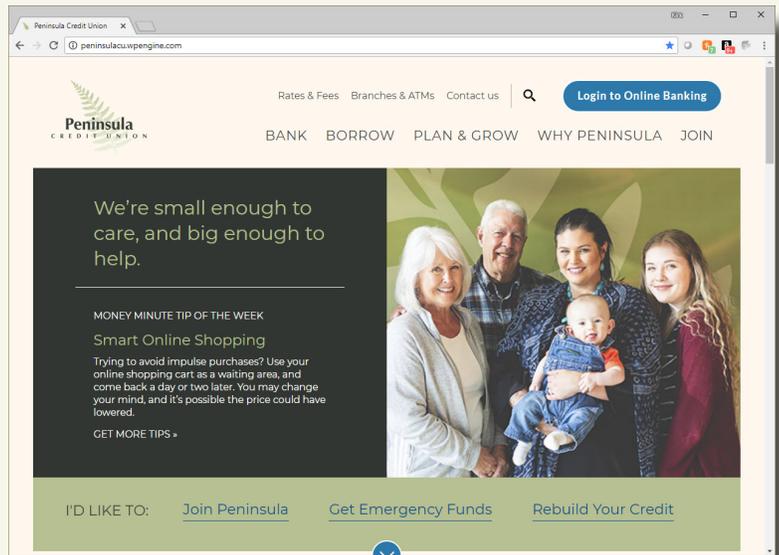
# New and Improved Website

One of the major takeaways we heard from the results of our member survey last year was our members wanted upgrades to our website. We listened! After months of planning and preparation we are excited to announce the launch of our new and improved website featuring easier navigation and enhanced compatibility for users on desktop, tablet, and mobile devices. We wanted to highlight a few of the features we think you will really enjoy.

The focus of the redesign is to improve our members' overall experience with a website that is easy to use, is more responsive, and includes convenient new features such as:

- New layout with simple navigation
- Access to branch locations from the homepage
- Website designed to scale on multiple devices
- Highlighting our own members, and their stories

Our goal is to deliver a website that will be easier to view and is more streamlined with less clicks to get you what you need most.



Check it out at [PCFCU.org](http://PCFCU.org)

## PCU News

### Happy Retirement, and best wishes.

We are at once delighted and disheartened to announce that Brenda Killian and Mike Benson have announced their retirement. Brenda's retirement began on May 4<sup>th</sup>, and Mike's retirement will begin on July 17<sup>th</sup>.

**Brenda Killian** was hired in August 1990 as an Internal Auditor. For the past 27 1/2 years she worked closely with each of the departments and branches in the organization as well as the Supervisory Committee to ensure the safety and security of the organization. We wish her the best in her new adventures. We all extend our best wishes to Brenda as she takes a long and much deserved vacation.

**Mike Benson** started his career in Southern California and worked in thrifts, banks, and credit unions. He started his career with Peninsula Credit Union on July 17<sup>th</sup>, 2000, exactly 18 years later to the day he will retire. "I have had the privilege of working with some of the finest people of my entire career, during my time at Peninsula Credit Union." said Mike Benson about his time at the credit union. Mike's leadership and experience have helped Peninsula Credit Union grow from the three branches we had when he arrived, to the five we have currently. We wish Mike well as he starts a new chapter in his life.

## Skip A Pay Enhancements

Our Core Values include, We Listen, We Serve, We Educate, We Care... Always! We listened to you, our members when you told us that you wanted to be able to skip a loan payment at different times throughout the year. We are pleased to share that we have made several enhancements to our Skip a Pay program.

Starting now, the Skip a Pay program is available all year long. You don't have to wait for our summer or winter promotion to elect to skip your payment, you can select when it is most convenient for you.

There are some other changes to the program you need to know about as well. Each loan can be skipped a total of two times in a year, however those months cannot be back to back.

The added flexibility of being able to skip the payments when you want to will allow you to plan your skipped payments for a time when they work best for your budget.

**We know it's MORE THAN JUST AN AUTO LOAN**

Finance a new or used car loan or refinance one you have at another financial institution and you'll earn up to 1.5% up to \$500 cash back to have more for what matters to you.

**EARN UP TO**

**\$500\***

\*1.5% cash back up to \$500 for new and used loans only. Only on loans applied for and closed in a PCU branch. Rebates will be deposited into your Peninsula Credit Union savings account at time of loan closing. Not valid on current credit union loans and cannot be combined with any other specials. Auto loan must be \$5,000 or more to qualify. Rebate based on amount of loan minus any "add-ons" not to exceed NADA clean retail value. Rates based on creditworthiness and other factors. Rebate based on loan amount. Existing PCU loans qualify only on new amount added to the loan balance that exceeds \$5,000. Membership eligibility required. Offer period is 4/1/18 through 7/31/18, offer subject to end at any time without notice.

## Monitor Your Credit

As you may recall, hackers took more than 145 million Social Security numbers as well as other vital identifying information from Equifax close to a year ago. Even though there have been countless lawsuits, investigations and proposed reforms, we find that most consumers are still their own best hope in protecting themselves and their identity.

Now, more than ever, is when most people should be diligent in protecting themselves. There is usually a time period between a security breach and when fraudsters will start to use that information for their own personal and criminal gain.

We have created an action item list to help assist you:

- Actively monitor your credit — [annualcreditreport.com](http://annualcreditreport.com) will provide

you a yearly copy of your credit report for FREE. Use it to look for accounts or activity that looks suspicious to you.

- Monitor Credit Card and Bank Accounts — Most Financial Institutions have online banking that allows easy access account transactions. You will want to look for those suspicious accounts or activity and report them to your Financial Institution. As a member of Peninsula, you can easily contact a Member Service Representative at 1.800.426.1601.

- Credit Freeze — A credit freeze will make it harder for fraudsters to open new accounts in your name. This will only help prevent fraud through future



accounts and not existing ones.

To help you manage your identity and ensure its safety, we offer PCU Perks with ID Theft Aid.

Download the PCU Perks app today to learn more.



## Wealth Management

### How can I protect myself from digital deception?

Imagine that you receive an email with an urgent message asking you to verify your banking information by clicking on a link. Or maybe you get an enticing text message claiming that you've won a free vacation to the destination of your choice — all you have to do is click on the link you were sent. In both scenarios, clicking on the link causes you to play right into the hands of a cybercriminal seeking your sensitive information. Just like that, you're at risk for identity theft because you were tricked by a social engineering scam.

Social engineering attacks are a form of digital deception in which cybercriminals psychologically manipulate victims into divulging sensitive information. Cybercriminals "engineer" believable scenarios designed to evoke an emotional response (curiosity, fear, empathy, or excitement) from their targets. As a result, people often react without thinking

first due to curiosity or concern over the message that was sent. Since social engineering attacks appear in many forms and appeal to a variety of emotions, they can be especially difficult to identify.

Take steps to protect yourself from a social engineering scam. If you receive a message conveying a sense of urgency, slow down and read it carefully before reacting. Don't click on suspicious or unfamiliar links in emails, text messages, and instant messaging services. Hover your cursor over a link before clicking on it to see if it will bring you to a real URL. Don't forget to check the spelling of URLs — any mistakes indicate a scam website. Also be sure to look for the secure lock symbol and the letters https: in the address bar of your Internet browser. These are signs that you're navigating to a legitimate website.

Never download email attachments unless you can verify that the sender is legitimate. Similarly, don't send money to charities or organizations that request

help unless you can follow up directly with the charitable group.

Be wary of unsolicited messages. If you get an email or a text that asks you for financial information or passwords, do not reply — delete it. Remember that social engineering scams can also be used over the phone. Use healthy skepticism when you receive calls that demand money or request sensitive information. Always be vigilant and think before acting.



### Bryan Pettit

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Peninsula Credit Union

## WEALTH MANAGEMENT SERVICES

Available through CUSO Financial Services, L.P.

\*All investing involves risk, including the possible loss of principal, and there can be no assurance that any investment strategy will be successful. Prepared by Broadridge Investor Communication Solutions, Inc. Copyright 2015. Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal. Investment Representatives are registered through CFS. Peninsula Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members.

# A POWERFUL NEW WAY TO SAVE MONEY.

Our members aren't all the same—that's why our Vista Checking Account isn't one-size-fits-all.

Federally insured by NCUA



**VISTA  
CHECKING**

Premier

Plus

Basic

PCU Perks powered by BaZing



## HOME INSURANCE

**YOU COULD SAVE  
ON YOUR  
HOME INSURANCE**

Designed for credit union members



Whether you live in a house or a high rise, you want reliable insurance protection at rates you can afford. The TruStage Auto & Home Insurance Program, made available by your credit union, is available to credit union members. This TruStage program offers discounts, personalized service and fast 24/7 claims service (including holidays).

Call for your FREE, no obligation quote.  
Toll-free **1-888-380-9287**  
Visit us at [TruStageAutoHome.com](http://TruStageAutoHome.com)



TruStage® Auto & Home Insurance Program is made available through TruStage Insurance Agency, LLC and issued by leading insurance companies, including Liberty Mutual Insurance Company and affiliates, 175 Berkeley Street, Boston, MA. To the extent permitted by law, applicants are individually underwritten; not all applicants may qualify. Discounts are not available in all states and discounts vary by state. Please consult your policy for specific coverages and limitations. The insurance offered is not a deposit and is not federally insured. This coverage is not sold or guaranteed by your credit union.

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The Key to your  
Home Awaits



up to  
**\$800**  
to cover the cost  
of your appraisal\*  
This offer applies to all first  
mortgage loans, primary or  
second home.

We're here to help you with the  
next great chapter in your life.

Offer is for a limited time only and may be discontinued at any time without notice. Applies to applications received on or after June 30, 2018 - August 1, 2018. Minimum \$120,000 loan amount. Underwriting approval required. Free appraisal is contingent on funding of loan. Other restrictions may apply.



### 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

Independence Day  
Wednesday, July 4th, 2018



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.