



Priorities



President's Message

Jim Morrell, President / CEO

The Member Feedback Survey sent in July is more than just a collection of questions asking for your input. They are a window into the thoughts, preferences, and concerns you share. The leadership at Peninsula Credit Union utilizes this precious information as a compass for decision-making, helping us align our strategies with member expectations. In the financial industry, trust and transparency are paramount.

I'd like to introduce you to Kyle Lauderdale, your Vice President of Member Experience. He's prepared a guest column with some of the highlights of the feedback survey.

Member surveys contribute to this by providing a platform to openly communicate with you. Sharing survey results, along with the actions taken based on the feedback received, demonstrates accountability and builds credibility. It shows you that we are committed to continuous improvement and aligning our offerings with your needs.

I'm pleased to help share the results from the most recent 2023 survey. The first question in our survey drives to the heart of



how we measure success – *"How likely is it that you would recommend Peninsula to a friend, family member, or colleague?"* We feel that a recommendation to someone you trust is the highest form of compliment and demonstrates that we are doing the right things to find, grow, and keep your business. Scores range from 0 (not at all likely) to 10 (extremely likely). Only a score of 9 or 10 are ranked as people who proactively are promoters of Peninsula Credit Union. I'm pleased to say that over 73% of our respondents ranked us within the promoter category.

Member service continues to rank highest in what you appreciate about us. Our Vice President of Member Experience, Kyle Lauderdale, and his team couldn't be prouder of that feedback. We work hard every day to deliver on and exceed your expectations. Thank you!

There are several topics that consistently came up within the survey and are areas for continued improvement. Interest rates, both for deposits and loans is a popular category. It's not surprising that this is on

top of mind for you as it is also a topic that we talk about consistently. Interest rates have continued to go up, contributing to making every day purchases more expensive, including the cost to borrow.

Additionally, higher rates have also helped improve to the rates of return in your checking account and certificates of deposit. Earlier this year, we increased our Vista Basic Checking account rate to 1.80% Annual Percentage Yield and our Vista Premier Checking Account to 3.60% Annual Percentage Yield.

Another topic for improvement is our mobile banking, specifically the limit for which we accept check deposits digitally. I'm pleased to report that coming soon we will be increasing our daily per item limit to \$2,500 (up from \$1,500). Additionally, we are making system improvements behind the scenes to help process these checks faster so that funds are available in your account sooner.

Lending is an important service we provide to our membership. Whether it is to help realize a dream, go on vacation, assist with getting transportation to work, or fix the roof on your house, we have a loan product that can fit your needs. Recently, we added a new product for loan amounts below \$2,000. Our *Cash Please* loan utilizes our online platform, allowing you to quickly and easily apply for a loan from the comfort of your own home.. Perfectly designed to be a loan that replaces pay day lenders, these small loans can be paid automatically from your checking account, at a much lower cost than the pay day loans. Please check out our website at [pcfcu.org/emergency-funds](https://www.pcfcu.org/emergency-funds).

Thank you for taking the time to give us the valuable feedback we need in order to exceed your expectations! As we plan for 2024 and beyond, we will continue to look for new ways to assist you reach your financial goals.



Kyle Lauderdale
VP Member Experience

In this issue...

- Net Promoter Score Survey Results
- Volunteer Opportunities
- Member Appreciation Days
- Teaching Kids and Teens Smart Money Habits

Join Us in Shaping the Future: **Volunteer Opportunities**

Peninsula Credit Union is more than just a financial institution; it's a community of individuals dedicated to improving the financial well-being of our members and the communities we serve.

You can play a pivotal role in enhancing financial well-being for our members and communities by volunteering on our committees. We offer exciting opportunities that provide valuable insights and contribute to our mission.

We're seeking a diverse slate of candidates to volunteer on our Board of Directors, Supervisory Audit Committee, and Hispanic Advisory Committee. Volunteering offers personal and professional growth, networking, and leadership development.

If you're interested in learning more about volunteering at Peninsula Credit Union, or to submit your resume, send us an email at ceo@pcfcu.org.

Full control of your Peninsula debit and credit cards in the palm of your hand:



PCU Card Connect



New! On-the-go management of your debit and credit cards with our card management app. **PCU Card Connect** features include:

- Card transaction history and details
- Real time Alerts and Controls
- Travel notifications
- Block lost or stolen cards, *and more*



Save the Date: Member Appreciation Days! October 16-20

Member Appreciation Days are coming soon, and we've got a treasure trove of exclusive offers just for YOU!

Certificate of Deposit: Unlock a great rate that'll make your savings soar! Visit your nearest branch to learn more.

Auto Refinancing: Switch your auto loan to Peninsula and discover a special rate that'll have you cruising toward financial freedom.

Enhance Your "Digital Wallet": Download our mobile app, explore free online services like Credit Sense or Trends, or sync up your PCU debit or credit card with Apple Pay. It's like upgrading your financial style!

Shop & Win: Get your shopping groove on and use your PCU debit or credit card. Every transaction is your ticket to WIN! We'll match the dollar amount of one transaction, up to a thrilling \$50!

Save to Win: Start your savings journey with us. Open a Save to Win account, and we'll kickstart it by covering the \$25 opening deposit. Saving has never been so rewarding!

Get ready to celebrate Member Appreciation Days like never before. These offers are too good to miss! Some restrictions may apply. Full information and disclaimers at pcfcu.org/member-appreciation-days.

Emotions and Investment Decisions: A Brief Insight

In the realm of financial decision-making, emotions play a significant, often underestimated role. Behavioral finance researchers have uncovered a crucial truth: emotions can lead to unwise money choices.

Imagine a simple investment rule: buy low, sell high. In practice, emotions often derail this logic. When markets surge, excitement prevails, urging investors to jump in. However, by the time they act, most gains are gone—prompted by the fear of missing out.

Conversely, downturns trigger anxiety, encouraging hasty selling. But what if the dip is temporary? Fear and the desire for quick profits can lead to rash decisions that don't align with a sound strategy.

The lesson is clear: in investing, acknowledge and manage your emotions. As a financial consultant, I'm here to help you recognize these emotional pitfalls. I encourage you to pause and assess your feelings before financial moves. This self-awareness can lead to more informed, rational choices, aligning with your long-term goals.

In the complex world of finance, where emotions can sway our decisions, it's essential to stay grounded. Understanding the impact of emotions on your investments is the first step toward smarter choices. If you're seeking personalized guidance on navigating these financial waters with confidence, then reach out today!



Peninsula Credit Union
WEALTH MANAGEMENT SERVICES
Available through CUSO Financial Services, L.P.

Melody Bliss
Financial Consultant
CUSO Financial Services, L.P.*
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Financial Fitness: Teaching Kids and Teens Smart Money Habits

Reflect on your financial habits. Did school or parents provide enough guidance? For parents, teaching smart financial practices to children is pivotal.

Younger kids are naturally curious and motivated by rewards, while teenagers aspire to financial independence. Harness these inclinations to help your children establish a solid financial foundation.

Here are engaging activities to embark on this journey:

Money Activities For Kids:

- **Visible Savings:** Swap the piggy bank for a clear jar. This change allows children to watch their savings grow.
- **Chore-Based Savings:** Assign age-appropriate tasks, earmarking a portion of their earnings for saving. This teaches the importance of saving and practical item costs.
- **Treasure Hunt:** Organize a scavenger hunt for loose change. Afterward, children can put coins into their savings jar or engage in an activity to sort and wrap them.
- **Financial Board Games:** Initiate family game nights with money-themed board games. Explore age-appropriate versions of popular board games online.
- **Role play Financial Scenarios:** Engage in imaginative play, simulating trips to the store or bank. Let children fill out pretend checks and deposit slips, encouraging financial responsibility.

Teens And Money:

- **Honest Conversations:** Have candid discussions about your financial

mistakes. Teens value honesty and authenticity.

- **Bank Accounts:** Set up checking and savings accounts. Some institutions offer credit cards designed for teens, allowing monitoring and spending limits while granting autonomy.
- **Goal-Oriented Saving:** Encourage your teenager to identify a significant, enjoyable purchase. Help them create a budget and find creative ways to earn funds. Consider matching their savings as a reward.
- **Investment Simulators:** Explore online investment simulators for teenagers, some allowing earnings. These platforms simplify investing, teaching basics.
- **College and Career Planning:** Research college costs and starting salaries in their chosen career. Compare with their dream job's salary, opening discussions about education goals and financing options.

Final Thoughts:

One of the most effective ways to teach your children about financial responsibility is by leading through example. Use this opportunity to stay financially responsible and discuss your own experiences.

Your honesty and consistency will leave a lasting impact on your children, even if they initially appear resistant. Maintain patience and commitment as you prepare your children for financial success.

If you'd like to meet with me one-on-one to discuss these topics or to receive free help with any other financial topics, give me a call today!



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pcfcu.balancepro.org



FREE! PCU Credit Sense:
Instant access to
your credit score
at your fingertips!

Access Credit Sense within digital banking.



RATING **GOOD**

753 ◀ ▶ 0



Earn 3.60% APY* Today
Learn more at pcfcu.org/checking



800.426.1601
pcfcu.org/checking

*APY=Annual Percentage Yield. Dividends are only paid on Vista Checking Accounts as described at pcfcu.org/checking. Dividends are declared and paid monthly and calculated on the average daily balance. To earn Vista's premium dividend on the first \$10,000 in the account, you must use your cash/check (debit) card for 15 purchase transactions (minimum of \$5 each) and be enrolled in e-statements. For qualification purposes, a month is defined as the last day of the month to the day before the last day of the next month. APY calculated and shown on the periodic statements is based on the dividend limitations shown above. Rates subject to change and fees affect earnings. **DIVIDENDS are not paid on checking accounts with the exception of the Vista Checking Account as described at pcfcu.org/checking. DIVIDENDS are declared and paid monthly and calculated on the average daily balance. To earn Vista's premium dividend on the first \$10,000 in the account, you must use your cash/check (debit) card for 15 purchase transactions (minimum of \$5 each) and be enrolled in e-statements. For qualification purposes, a month is defined as the last day of the month to the day before the last day of the next month. Annual Percentage Yield calculated and shown on the periodic statements is based on the dividend limitations shown at pcfcu.org/rates. Rates subject to change and fees affect earnings. Federally Insured by NCUA.

HOLIDAY CLOSURES

INDIGENOUS PEOPLE'S DAY
Monday, October 9

THANKSGIVING DAY
Thursday, November 23

CHRISTMAS DAY
Monday, December 25

NEW YEARS DAY
Monday, January 1, 2024

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

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.



facebook.com/PeninsulaCreditUnion

