



Priorities



President's Message

Jim Morrell, President / CEO

Summer vacations are a great way to create priceless memories. As a kid growing up, I remember the excitement I had to travel to Lake Chelan, Washington, Sunriver Resort in Bend, Oregon, the Washington or Oregon Coasts, or to the family cabin in Shelton. As I look back, this must have been a sacrifice for my parents financially and cost prohibitive for many other friends I knew.

The Financial Fitness area of our website includes many great tips and FREE resources for you to use. One resource you can register for is called BALANCE (pcfcu.org/financial-fitness, then click on Register for Balance).

Using the resources the Credit Union provides in Balance, I found some great articles with tips that hopefully can help you or your family.



"Ideas for Vacationing on a Budget" includes great tips. Download a vacation planner app like Wanderlog. If you are using services such as Airbnb or VRBO, watch carefully for hidden fees, like \$450 cleaning charges. Dine out only once a day and bring your own food for other meals as the cost of fast food can really add up, especially if you have a larger family. Camping is a great alternative to hotels. If you do prefer the creature comforts, compare prices across several websites like Priceline and Expedia to make sure you're getting the best rate. Since gas is so expensive, use apps like GasBuddy and GasGuru to show you nearby gas stations and their prices. You can also use Peninsula's Signature Rewards VISA® Credit Card to earn points with an extra bonus during the summer months.

I learned something valuable from the article "Travel hacks for Vacationing with Kids:" Whether you are going somewhere or having a staycation, prepare in advance. Know exactly where you're going, how you'll get there, and where facilities (like restrooms, stores, etc.) and places of interest are located. Make a firm plan for when you need to leave and stick to it. Pack a bag with

plenty of snacks, sunscreen, rain gear, spare clothes, and coloring books or puzzles to entertain the kids during downtime. If the weather changes, be flexible and pivot to a different activity or location – it is better to get away for some fun than simply stay at home.

If you're unable to get away due to vacation limits or costs, look for free activities or local things to do. The YMCA's in Mason, Kitsap and Jefferson Counties all offer Summer Day Camps and the Y will work with families that have financial needs.

Free music activities take place in many areas on Thursdays during July and August, like Concerts on the Dock at Pope Marin Park in Port Townsend at 5 p.m., Summer Nights at the Bay at Waterfront Park in Poulsbo at 6:30 p.m., Fathoms O' Fun at Marina Park in Port Orchard at 6:30 p.m., and Music in the Park at Kneeland Park in Shelton at 6:30 p.m.

What fun will you have this Summer? Let us know! Post your pictures of summer vacation and fun on Facebook or Instagram with the hashtag #PCUSummerFun.

In this issue...

- Share your Summer Fun with us!
- BalanceTrack Sweepstakes
- Estate Planning
- ITIN Lending Program
- Special Certificate Offer

Financial Fitness:

The BalanceTrack

STAY ON TRACK

— Summer Sweepstakes —

This month, I'm excited to share with you an opportunity that will not only help you enhance your financial knowledge but also give you a chance to win fantastic prizes. Our valued partner in financial education, BALANCE, has launched the "Stay On Track" BalanceTrack Sweepstakes, and you won't want to miss out!

Peninsula and BALANCE are committed to equipping members like you with the necessary tools and knowledge to achieve financial success. Through our comprehensive online resource, BalanceTrack, you have access to a wealth of valuable information on various financial topics, including money management, credit building, saving for college, and much more. These modules are designed to cater to different aspects of personal finance and provide practical guidance for your financial well-being.

Now, let's talk about the exciting part—the "Stay On Track" sweepstakes. By participating, you stand a chance to win not only \$500 but also two additional \$100 gift cards. Imagine the possibilities! Not only will you enhance your financial IQ, but you might also give your wallet a pleasant surprise.

Participating in the sweepstakes is simple and straightforward. Simply visit pcfcu.balancepro.org, the official BalanceTrack website. Once there, complete at least one BalanceTrack module with a passing grade to secure your entry. To maximize your chances of winning, I encourage you to explore multiple modules and broaden your financial knowledge. As an added bonus, if you complete the special Module of The Month, "Credit Matters" for September, you not only qualify for a monthly drawing to win a \$100 gift card but also receive three bonus entries towards the \$500 grand prize. It's an opportunity you don't want to miss!

The "Stay On Track" BalanceTrack Sweepstakes will be running from August 1 to October 31, 2023. While you have plenty of time to participate, I recommend starting early to allow yourself ample time to complete more modules. The more modules you complete, the greater your chances of winning and the more you will enrich your financial knowledge.

At Peninsula Credit Union, we believe that financial education is a cornerstone of success. That's why we

partnered with BALANCE to provide you with the necessary resources and tools to make informed financial decisions. BALANCE's commitment to financial education perfectly aligns with our mission to empower our members and help them achieve their financial goals.

By leveraging BALANCE's expertise through BalanceTrack, you can gain the confidence and knowledge needed to navigate your financial journey successfully. From understanding the basics of budgeting to managing credit effectively, BalanceTrack covers a wide range of topics essential for your financial well-being. The modules are user-friendly and interactive, allowing you to learn at your own pace and test your knowledge through quizzes at the end of each module.

So, why wait? Start utilizing the amazing financial well-being resources at pcfcu.balancepro.org today. Equip yourself with the financial know-how you need to make informed decisions and build a solid foundation for your future. Participate in the "Stay On Track" BalanceTrack Sweepstakes to not only enhance your financial well-being but also have a chance to win incredible prizes.

Remember, your financial future is in your hands. The power to learn more and transform your financial journey lies in the knowledge and actions you take today. Take advantage of this wonderful opportunity and embark on a journey towards a brighter, more prosperous tomorrow.

Wishing you the best of luck in the "Stay On Track" BalanceTrack Sweepstakes and on your path to financial success!



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Protecting Assets in Estate Planning

You're beginning to accumulate substantial wealth, but you worry about protecting it from future potential creditors. Whether your concern is for your personal assets or your business, various tools exist to keep your property safe from tax collectors, accident victims, health-care providers, credit card issuers, business creditors, and creditors of others.

To insulate your property from such claims, you'll have to evaluate each tool in terms of your own situation. You may decide that insurance and a Declaration of Homestead may be sufficient protection for your home because your exposure to a claim is low. For high exposure, you may want to create a business entity or an offshore trust to shield your assets. Remember, no asset protection tool is guaranteed to work, and you may have to adjust your asset protection strategies as your situation or the laws change.

Liability insurance is your first and best line of defense

Liability insurance is at the top of any plan for asset protection. You should consider purchasing or increasing umbrella coverage on your homeowners policy. For business-related liability, purchase or increase your liability coverage under your business insurance policy. Generally, the cost of the premiums for this type of coverage is minimal compared to what you might be required to pay under a court judgment should you ever be sued.

A Declaration of Homestead protects the family residence

Your primary residence may be your most significant asset. State law determines the creditor and judgment protection afforded a residence by way of a Declaration of Homestead, which varies greatly from state to state. For example, a state may provide a complete exemption for a residence (i.e., its entire value), a limited exemption (e.g., up to \$100,000), or an exemption under certain circumstances (e.g., a judgment for medical bills). A Declaration of Homestead is easy to file. You pay a small fee, fill out a simple form, and file it at the registry where your deed is recorded.

Dividing assets between spouses can limit exposure to potential liability

Perhaps you work in an occupation or business that exposes you to greater potential liability than your spouse's job does. If so, it may be a good idea to divide assets between you so that you keep only the income and assets from your job, while your spouse takes sole ownership of your investments and other valuable assets. Generally, your creditors can reach only those assets that are in your name.



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

Melody Bliss
Financial Consultant
CUSO Financial Services, L.P.*
858-426-1601 ext 3189
360-968-9797 cell
mbliss.cfsinvest@pcfcu.org

**Small term.
BIG rate.**

7 Month Certificate Special
4.25%^{1,2} APY
On money not currently on deposit with Peninsula.

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1: Offer valid from 07/01/23 to 08/31/23. 7 Month Certificate Special must be funded with money currently not on deposit at Peninsula Community Federal Credit Union. Limited time offer subject to change at any time without notice. No other promotions or other premiums may be applied. 2: Annual Percentage Yield (APY). Dividends are computed on the actual amount in the account and are paid quarterly. There are substantial penalties for early withdrawal of certificate funds. Early withdrawal of certificate funds is subject to a penalty of one half of the interest that would be earned over the original term of the certificate. The penalty is calculated on the amount withdrawn. Fees can reduce the earnings on your account. Minimum balance to open share certificate/CD is \$500. Membership eligibility required. Terms, restrictions and conditions apply. Federally insured by NCUA.

New! ITIN Lending Program

¿Esta buscando ayuda para obtener un préstamo con su ITIN? Estamos aquí para ayudar.

*Looking for help getting a loan with your ITIN?
We're here to help. Get in touch today.*

**Peninsula
CREDIT UNION**

hablamos español:
800-426-1601 • pcfcu.org • spanishteam@pcfcu.org

Save the date:




I LOVE MY CREDIT UNION

JULY 28, 2023

#ILOVEMYCREDITUNION

SOCIAL MEDIA TAKEOVER



Vista Premier Checking

A checking account that offers a wide range of perks and savings.

- Free Coin Counting • 50% off Safe Deposit Boxes
- Online and Mobile Banking • Bill Pay • ATM Fee Reimbursement*
- Discounts at local retailers • Free teller checks**
- Free Personal Checks • PCU Perks • Premier Dividend Rate*

PCU Perks: Hearing, vision and pharmacy savings, ID theft aid, cell phone protection, travel accidental death coverage, 24 hour emergency roadside assistance. Free with your Vista Premier account. *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 35 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. ** 3 free teller checks per month. Federally insured by NCUA.



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in the moment.

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See credit union for details.

HOLIDAY CLOSURES

INDEPENDENCE DAY
Tuesday, July 4

LABOR DAY
Monday, September 4

Hello Summer

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

