



# Priorities



## President's Message

Jim Morrell, President / CEO

Since 1935, we have been accountable to you protecting your hard earned savings and supporting your financial well-being. Peninsula Credit Union is one of 95 credit unions serving the State of Washington residents.

For more than 90 years, Washingtonians have benefitted from the "People Helping People" philosophy embraced by credit unions. As a cooperative, not-for-profit organization, your credit union and many others across the state, return earnings to you in the form of benefits such as lower fees and better interest rates, as well as economic contributions, such as jobs and community investments. Credit unions not only serve their members, but also

help drive local economies.

There are 5.5 million Credit Union Washingtonians, 70% of the population. Recently, an independent analysis conducted by Oxford Economics found that credit unions are essential to Washington's economy by providing \$4 billion to the state's Gross Domestic Product (GDP). Credit Unions have a positive ripple effect in our community by supporting additional jobs. The report finds that Washington credit unions account for 12,100 jobs, and in turn, credit union operations support a total of 27,200 jobs in the state.

The impact does not stop with financial numbers. A community impact survey also found that nearly 100,000 Washingtonians received free financial education last year. Peninsula Credit Union conducts an activity for high school students at Shelton and North Mason High Schools every year. Each school year, over 500 students receive a free "Bite of Reality" simulation experience about how to manage a household budget.

Peninsula Credit Union likewise provides similar impacts to the scale of the nearly 21,000 members who call this credit union home. From your commitment to Peninsula Credit Union, you support 130 jobs, leading to \$15.9 million in total value added by your credit union.



*Puget Sound, taken from Grapeview. Courtesy of team member Vanessa Joy.*

We are proud to serve as a catalyst for your financial well-being. Throughout our 90 years, our focus on helping people and their communities has served as a driving force that benefits our members, as well as the state of Washington.

At Peninsula Credit Union, Our Priority is You!

## In this issue...

- Summer fraud and scam prevention tips
- Meet Enric from Fern Leaf Financial
- Credit Basics
- Refer a Friend
- Emergency Fund Availability

## Cheers to 90 Years of helping you!



From Jim Morrell, President/CEO, and all your friends at Peninsula Credit Union.

# Fraud Frog Says: Protect Yourself and Loved Ones from Scams This Summer!

## Beware of Summer Scams

- Watch out for romance scams & elder financial abuse
- Be cautious with online relationships & new acquaintances
- Report suspicious activity



As summer brings more time for socializing and connection—both online and in person—scammers ramp up efforts to exploit adults through emotional manipulation and financial deceit. Two growing threats this season are romance scams and elder financial abuse. Here are a few common scams to watch out for and ways to stay safe.

### Romance Scams:

Scammers create fake online profiles to build trust and form emotional connections—then ask for money for emergencies, travel, or medical expenses. These scams can happen over weeks or months.

### Elder Financial Abuse:

This occurs when someone exploits an older adult's trust to gain access to their finances—often a caregiver, family

member, or new acquaintance. It can be subtle, but devastating.

### How to Stay Safe:

- Be cautious of online relationships that move quickly or involve financial requests.
- Talk openly with loved ones about financial decisions, especially new relationships.
- Report suspicious activity to your financial institution or adult protective services.

### We're Here to Help:

If you or someone you care about has questions or concerns, contact us at 360-426-1601 or email us at [membership@pcfcu.org](mailto:membership@pcfcu.org). Your safety matters.

## Your Path to Financial Fitness Starts Here



At Peninsula Credit Union, we care about your financial wellness. That's why we've partnered with industry-leading BALANCE to provide you with free access to expertly-crafted financial education and resources to help with your fiscal matters. Attend free interactive webinars to learn the basics of financial planning. For all your financial life stage changes and more, we—in partnership with BALANCE—are here to help.

Learn more today at [PCFCU.BALANCEPRO.ORG](http://PCFCU.BALANCEPRO.ORG)

## Meet Your New Fern Leaf Financial Consultant

We're excited to welcome a new face to the Peninsula family! Enric Sifa has joined Fern Leaf Financial, located right here at Peninsula Credit Union, as our newest financial professional. With years of experience in investment services, Enric brings deep knowledge and a passion for helping members take charge of their financial futures.

Enric specializes in retirement planning, investment management, and goal-focused financial guidance. Whether you're just getting started or looking to refine your long-term plan, Enric is here to support your journey.

"We are excited to have Enric join our team," shared Jim Morrell, President/CEO of Peninsula Credit Union. "He brings a wealth of knowledge and a commitment to

helping our members plan for a secure financial future."

Enric is now available for appointments. To schedule a consultation, you can reach him at [enric.sifa@ceterais.com](mailto:enric.sifa@ceterais.com) or by phone at 360-426-1601 ext. 3189.



### Enric Sifa, Financial Consultant

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## Congratulations to our 2025 Peninsula Education Grant Awardees

Ian O'Gara  
Shania Bloomfield  
Colin McGrane  
Jason Trimble  
Andrea Goddard  
Sarah Lacey  
Caitlin Bush  
Mark Lapides

Jennifer Pippin-Montanez  
Sierra Mickael  
Shalisa Smith  
Mark MacLean  
Cindy Lizama  
Emily Elliott  
Vanessa Apolaya  
Cathy Carlson

Peninsula Education Grants (P.E.G.) were developed for local educators to assist in providing learning and growing opportunities for their students. Learn more about P.E.G. opportunities by visiting [www.pcfcu.org/community-involvement](http://www.pcfcu.org/community-involvement).



## Financial Fitness: The Basics of Credit—What You Need to Know Before You Borrow

It's imperative to understand different types of credit before you borrow. Credit allows you to borrow money or access goods and services with the promise to repay later. It provides flexibility for managing larger purchases—but not all credit is the same.

### Secured Credit

Secured credit is backed by collateral, such as a home or car, which the lender can repossess if payments are missed.

- Closed-End Loans (like auto or home loans) are repaid in equal monthly installments.
- Open-End Credit (like home equity lines or secured credit cards) lets you borrow and repay repeatedly, usually with lower interest rates.

### Unsecured Credit

Unsecured credit doesn't require collateral, so lenders take on more risk—and typically charge higher interest rates.

- Closed-End Loans (personal or signature loans) are useful for debt consolidation or specific purchases.
- Open-End Credit (like credit cards) offers flexibility and rewards if used wisely but can lead to high debt if mismanaged.

Regardless of type, it's important to understand terms, borrow only what you can repay, and use credit strategically. When managed well, credit can be a powerful tool to reach your financial goals.



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**Community Financial Educator**  
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**VISTA PREMIER**  
is MORE than a  
checking  
account.

It's a  
"peace of  
mind"  
account.

**LEARN  
MORE**



[pcfcu.org/checking](http://pcfcu.org/checking)

NCUA

## Refer a Friend and Get \$25 On Us

When you refer a friend or family member to open a membership and checking account with us, you'll 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.

*Ask us how to get started!*

Program eligible for qualifying new consumer memberships which include a checking account for individuals aged 18 or older. Promotion is valid until 08/31/2025 but may end sooner. New member must mention the referrer by name. Rewards will be processed approximately 9 weeks after account opening. The new membership must be in good standing with a positive account balance. When referring a friend, each party may be aware that the referrer is a member of Peninsula Credit Union. All measures to protect member-sensitive information and confidentiality will be taken. Failure to receive a bonus means a referred account did not establish membership or meet account requirements and does not imply that an account application was denied. Incentives earned may be subject to IRS tax reporting as required. Offer does not apply to business memberships. Employees and their immediate family members are not eligible. Other terms and conditions may apply. Federally insured by NCUA.



**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](http://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.


# Here to Help: Emergency Fund Availability

Are you in need of immediate financial assistance? Instead of a high-interest payday loan, apply for our PayDay Alternative Loan. Not only does it provide you with the quick cash you need, it helps you save for the next rainy day.

Credit unions have a long history of helping members, and that's why we're trying hard to break the payday lender cycle. Payday lenders aren't regulated at the same level as other financial institutions, and they take advantage of people who are short of cash and need money to make it to the next month.

Our PayDay Alternative and Cash Please loans are small dollar loans that are available even if you have a low credit score. They're designed to help you when you most need it by providing you with a small loan with payment terms that make sense for you.

We also provide you with tools and education, to empower you to get on the path to financial security. Learn more about these options below:

	 <b>PayDay Alternative Loan</b>	<b>Cash Please Loan</b>
<b>Best if you want:</b>	A low-interest loan that helps you save money.	A low-interest loan that helps you save money
<b>Cost to borrow \$500 for 90 days</b>	\$26.05	\$26.05
<b>Fees and interest</b>	25% APR. No application fee.	25% APR. No application fee.
<b>Financial education</b>	Free financial education available.	Free financial education available
<b>Confidentiality</b>	Your personal information is kept safe and secure.	Your personal information is kept safe and secure.
<b>Application Process</b>	Online or in-branch with electronic signing.	Already approved without credit check with active PCU Courtesy Pay.
<b>Credit Reporting</b>	Reported to Credit Bureaus.	Reported to Credit Bureaus.



Love My Credit Union® rewards

**MORE DEALS  
MORE REWARDS  
MORE TO Love**

SCAN THE QR CODE TO VIEW REWARDS  
[Rewards.LoveMyCreditUnion.org](http://Rewards.LoveMyCreditUnion.org)





Do you need help accessing emergency funds? We're happy to help, with no judgement. Contact us to learn more, or apply online today.

**360-426-1601 | [www.pcfcu.org/emergency-funds](http://www.pcfcu.org/emergency-funds)**

## HOLIDAY CLOSURES

**Independence Day**  
Friday, July 4

**Labor Day**  
Monday, September 1

**Indig. Peoples Day**  
Monday, October 13

**360-426-1601**  
[www.pcfcu.org](http://www.pcfcu.org)



Find our locations, hours, and your nearest Branch or ATM at [pcfcu.org/branches-and-atms](http://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.

