Happy New Year! As we start 2023, I am very happy about two things – our tremendous team members and you, our valuable members.

The Credit Union Team that serves you everyday works hard to support and provide financial products to improve your financial well-being. These people are dedicated to listening, serving, educating and caring for our members. These are people you see in our branches, and hear over the phone, working behind the scenes to try and find ways to say “Yes” to loans or serve as a resource should you be facing circumstances making it difficult to keep current. These are individuals who help provide financial education, keep our computer systems secure and operating smoothly, and keep track of all our finances and facilities.

I want to personally thank all of them for all they do to serve you, our credit union members.

As a credit union member, you are a part of a cooperative financial institution – a credit union that you own and is controlled by democratically elected Board members. Credit unions are not-for-profit, and exist to provide a safe, convenient place for members to save money and to get loans to support your financial goals.

You will hear us more this year take about “financial well-being for all.” What do we mean? We mean that everyone should have the opportunity to thrive financially.

Data from the National Credit Union Foundation shows that many people don’t have that opportunity. More and more, people across the income spectrum face hurdles in building financial stability and security. The financial lives and livelihoods of consumers (credit union members and team members) have changed over the past decade. For a substantial portion of households, day-to-day financial struggles remain profound in the face of persistent financial fragility and inequity.

According to the Financial Health Network’s U.S. Financial Health Pulse, two out of three Americans are not financially healthy and stark disparities remain across gender race/ethnicity, and income.

If you would like to schedule time to go over your finances with one of our team members, we would be happy meet with you. Contact Darrell, our Community Financial Educator, at 360.968.0488 or dmcvea@pcfcu.org.

As we all embrace for a rocky economic environment to continue well into the New Year, please know that our team members are here to serve you, our credit union members. To meet you where you are at with your financial health and support where it is you would like to be.
Financial Fitness: What are the advantages to having a Vista checking account?

Sometimes people ask, “Why should I open a checking account? Won’t that cost me money? Is it safe, and can I access my money easily? Shouldn’t I just put my money into a savings account instead?” Those are valid questions, let us try to answer a few of them for you here.

There are many advantages of having a checking account, like safety, building credit, convenience, and interest. In fact, the interest rate on your checking account could be higher than your savings account with Vista Premier checking.

A Safe Place for Your Money

A checking account provides a safe place for you to put your money, while keeping it readily available. This is much safer than carrying around cash, or placing cash in an unsecured place, like a nightstand or kitchen drawer.

With a Vista checking account from Peninsula, your money is insured by the NCUA up to $250,000. If you were to misplace your cash, or if it were lost in a fire, it’s gone. An additional benefit are monthly statements, which can provide proof of payment with a debit card, if you have any billing disputes.

Build Your Credit

A Vista checking account from Peninsula can help you build and monitor your credit through Credit Sense. This tool offers you access to your credit score, full credit report, credit monitoring and money saving opportunities; all at no-cost to you through online and mobile banking.

If you are building your credit, the best ways to improve your score are to pay bills on time, use less than 30% of your available credit, and monitor your credit regularly.

Enjoy Added Convenience

We already mentioned that checking accounts are a safe place to put your money, but is it easily accessible? Yes! A checking account allows you to deposit and withdraw money in person, at ATMs with a debit card, or via online and mobile banking.

You can also set up direct deposit through your employer, which immediately deposits your paycheck in your checking account, giving you quick access to the money you need. You can also schedule payments with bill pay, to ensure they’re made on time, which can affect your credit score.

Receive Dividends with Vista Checking

Another benefit of having a checking account is interest. Money in your checking account accrues interest, growing little by little, just by sitting there. Does your money do that in a kitchen drawer?

Peninsula Credit Union offers two Vista checking accounts, Basic and Premier. Both of these checking accounts offer interest, called dividends, at different rates. Both accounts have great dividend rates, as long as simple monthly requirements are met.

Vista Basic

This is the best option if you want a basic checking account. There are no fees if you receive eStatements or a direct deposit of $300 or more per month. The dividend rate for this account is 1.49%, with an APY of 1.50%.

Vista Premier

This checking account offers a wide range of perks and savings! Take a look at the chart on the right for some of the benefits of Vista Premier. This account has a $9/month maintenance fee ($6/month if you receive eStatements or a direct deposit of $300 or more per month). The dividend rate for this account is 2.96% with an APY of 3.00%.

PCU Perks

Included with Vista Premier checking is PCU Perks, an app that helps you with discounts at local and national stores, right on your phone. Log in to discover thousands of online deals. To redeem, show the retailer the coupon from your PCU Perks app.

1: 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. 2: 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. 3: APY=Annual Percentage Yield. APY calculated and shown on the periodic statements is based on the dividend limitations shown above. Rates subject to change and fees affect earnings.
Why do so many people never obtain the financial independence that they desire? Often it’s because they just don’t take that first step — getting started. Besides procrastination, other excuses people make are that investing is too risky, too complicated, too time consuming, and only for the rich.

The fact is, there’s nothing complicated about common investing techniques, and it usually doesn’t take much time to understand the basics. One of the biggest risks you face is not educating yourself about which investments may be able to help you pursue your financial goals and how to approach the investing process.

**Saving versus investing**

Both saving and investing have a place in your finances. However, don’t confuse the two. Saving is the process of setting aside money to be used for a financial goal, whether that is done as part of a workplace retirement savings plan, an individual retirement account, a bank savings account, or some other savings vehicle. Investing is the process of deciding what you do with those savings. Some investments are designed to help protect your principal — the initial amount you’ve set aside — but may provide relatively little or no return. Other investments can go up or down in value and may or may not pay interest or dividends. Stocks, bonds, cash alternatives, precious metals, and real estate all represent investments; mutual funds are a way to purchase such investments and also are themselves an investment.

**Why invest?**

You invest for the future, and the future is expensive. For example, because people are living longer, retirement costs are often higher than many people expect. Though all investing involves the possibility of loss, including the loss of principal, and there can be no guarantee that any investment strategy will be successful, investing is one way to try to prepare for that future.

You have to take responsibility for your own finances, even if you need expert help to do so. Government programs such as Social Security will probably play a less significant role for you than they did for previous generations. Corporations are switching from guaranteed pensions to plans that require you to make contributions and choose investments. The better you manage your dollars, the more likely it is that you’ll have the money to make the future what you want it to be.

Because everyone has different goals and expectations, everyone has different reasons for investing. Understanding how to match those reasons with your investments is simply one aspect of managing your money to provide a comfortable life and financial security for you and your family.

---

### A SIDE-BY-SIDE COMPARISON

<table>
<thead>
<tr>
<th><strong>ROADSIDE ASSISTANCE</strong></th>
<th>$8.42 / month</th>
<th>INCLUDED</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lock your keys in your car?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Car won’t start? Roadside assistance is available 24/7.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>CELL PHONE PROTECTION</strong></th>
<th>$7.25 / month</th>
<th>INCLUDED</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cell phone insurance through various providers ranges. Verizon offers a plan for $13 this includes up to a $200 deductible.²</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>ID THEFT AID</strong></th>
<th>$14.99 / month</th>
<th>INCLUDED</th>
</tr>
</thead>
<tbody>
<tr>
<td>LifeLock offers their Advantage program, which includes ID protection, credit monitoring, and card alerts.³</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Coverage including Payment Card Fraud Resolution, Personal Identity Theft Benefit up to $2,500 and help with Identity Resolution.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>TOTAL</strong></th>
<th>$31 / month</th>
<th>$6 / month⁴</th>
</tr>
</thead>
</table>

| **$25 SAVINGS Monthly** | | |
|-------------------------| | |
| By upgrading your checking account to Vista Premier, you’ll receive a simple and easy checking account with all of these perks and savings, including Roadside Assistance, Cell Phone Protection, ID Theft Aid, and more. | | |

---

¹AAA of Washington rate from wa.aaa.com/membership.
²Verizonwireless.com on the solutions and services page.
³As found on lifelock.com Comparison as of December 2022.
⁴$6 monthly cost includes the waiver of the $3 monthly account maintenance fee when opted into receiving eStatements.
Volunteers of Peninsula Credit Union have the opportunity to strengthen the economic wellbeing of the community we serve. Through strong understanding of financial challenges and opportunities that exist within our field of membership, volunteers offer strategic direction and ensures our Credit Union will remain independent, viable, and always ready to protect and serve the interests of our members and our communities.

BOARD ELECTIONS

The Nominating Committee presents the following candidates for open three-year terms. Nominations for vacancies may also be made by written notice to Steve Wright, chair of the Nominating Committee, by March 4, 2023. Any petition submitted should be signed by one percent of the membership, include a signed statement of qualification, biographical data, and willingness to serve if elected. Petitioners should also indicate the position challenged.

Credit Union bylaws establish a minimum age of 18 years as a qualification to vote and as a qualification to hold volunteer office. Elections will not be conducted by ballot when there is only one nominee for each position to be filled. There will be no nominations from the floor. If no petitions are received, the candidates presented by the Nominating committee will be declared elected by unanimous ballot.

Position #1 – Lisa Perry

Lisa Perry is the Community Relations Manager for Sierra Pacific Industries. In that job she serves all of Western Washington from Whatcom to Cowlitz County. Before coming to SPI, she previously worked for the Natural Resource Department of Humboldt State University and the California Forest Products Commission, which is where she first worked with SPI. Stints in banking, manufacturing and education preceded those jobs.

A native Oregonian, Lisa is glad to be back in the Pacific NW after 30 years in Northern California. She serves several boards including the Pacific Education Institute, the Centralia College Foundation, Mason County EDC and just finished terms on the Future of Workforce Taskforce and the Shelton-Mason County Chamber of Commerce. She earned a Bachelor of Science in Social Science and a teaching credential from Sacramento State University.

Position #3 – John Bolender

John Bolender graduated from the University of Puget Sound in 1982 with a degree in Business Administration. He started a small forest products business in Mason County in 1983. He has counseled small businesses across Washington State. John served as a Mason County Commissioner, President of Board of Directors of the Mason County Economic Development Council, and the Mason Conservation District Board of Supervisors. He has also served on the governing board of the Mason County Housing Authority. For a number of years he worked as an Economic Development Specialist for Pierce County prior to serving as the Mason Conservation District Manager. After over a decade working in Community and Economic Development John returned to Mason Count to complete his professional career.

John has served as County Representative on the State Shorelines Hearings Board for over twenty years. He has been married to his wife Nancy for 40 years and has two daughters, and four grandchildren. John dedicates his spare time to activities with his family.

ANNUAL MEETING

Our annual meeting will be held on Thursday, April 13, 2023. Details will be available closer to the meeting date. Please join us to hear important updates about the Credit Union and to participate in the election of our Board Members.

SAVE MONEY. ACE TAX SEASON.

SCAN QR CODE TO GET DISCOUNTS or visit taxservices.lovenycreditunion.org