



Priorities



President's Message

Jim Morrell, President / CEO

The past month brought a vibrant tapestry of holidays, each unique in its traditions and origins. From the warmth of Christmas and Hanukkah to the joyous rhythms of Kwanzaa and the contemplative calm of Bodhi Day, our communities embraced the spirit of togetherness.

Even as we witnessed the shortest day of the year on the Winter Solstice, December 22nd, we held onto the promise of longer days and the sun's eventual return. This spirit of hope and gratitude resonated throughout the diverse celebrations, reminding us of the universal themes that bind us closer: family, community, new beginnings, and the joy of giving.

Peninsula Credit Union proudly participated in this spirit of giving, engaging with our communities through various initiatives. In Port



Orchard, we collected warm clothes for Coffee Oasis, ensuring those in need could feel the warmth of shared generosity. In Shelton, we brought smiles to countless faces by sponsoring the Festival of the Firs lighted tree maze and served 1,000 cups of hot cocoa at the Christmas Town Parade. From providing essential toiletries for OlyCAP in Port Townsend to partnering with the North Mason Lion's Club in Belfair for their giving tree, we were thrilled to be a part of the holiday magic.

This commitment to our communities extends far beyond the festive season. Every day, Peninsula Credit Union strives to embody the values reflected in these cherished traditions:

Local Focus: We believe in supporting the families and businesses that make our communities vibrant. We are proud to be a part of your local story, contributing to its success and growth.

Shared Values: At Peninsula Credit Union, "We Listen, We Care, We Educate, and We Serve...Always!" This commitment translates into understanding your unique financial needs, providing guidance and education, and ultimately, serving you with empathy and respect.

Financial Well-Being: Our ultimate goal is to empower you to achieve financial stability and peace of mind. We offer a comprehensive range of products and services tailored to your individual journey, helping you turn your financial dreams into reality.

Just as the holidays remind us of the power of shared joy, Peninsula Credit Union remains dedicated to supporting you throughout the year. We are your financial partner, your neighbor, and your friend, celebrating your victories and offering a helping hand whenever you need it.

As we look forward to the coming year, let us carry the warmth of the holidays in our hearts. May 2024 be filled with meaningful connections, shared laughter, and the fulfillment of dreams.

Happy New Year!

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Wealth Tip: Closing a Retirement Income Gap

As you approach retirement and find a projected income shortfall, there are several strategies to bridge the gap. Firstly, consider delaying retirement to continue earning a salary, potentially boosting your Social Security benefits and allowing further growth in retirement accounts. Be mindful of income limitations affecting Social Security benefits before full retirement age. Additionally, delaying retirement offers the advantage of continued tax-deferred savings, although minimum distributions may apply after a certain age.

Adjusting spending habits is another approach. Refinance your mortgage, downsize housing, or sell unnecessary assets. Utilize home equity or transfer credit card balances for better interest rates. Budgeting and cutting discretionary expenses contribute to long-term savings.

Reallocating assets to more growth-oriented investments may be necessary to outpace inflation and address income shortfalls. Consult a financial professional for tailored advice based on your time horizon and risk tolerance.

If the income gap is significant, accepting a lower standard of living becomes a pragmatic option. Plan a realistic budget for retirement, considering reduced expenses in certain areas. Understanding the shift in lifestyle and managing money wisely during the early retirement years is crucial for long-term financial stability.

Financial Fitness: 8 Money Smart Resolutions for A New Year

January is the traditional time to begin resolutions. Whether those resolutions are formally written down, shared with friends, or kept private, a few timely financial promises to oneself could pay big dividends in the coming year.

Financial resolutions don't have to be complicated or elaborate. Sometimes the best money solutions are also the simplest. Here are eight great financial resolutions for any year.

1. Increase retirement plan contributions by 1% (or more). Most people want to retire someday. If you're one of them, vow to make those later years more financially comfortable. Raising retirement contributions by 1% in the year to come is a good starting point. Of course, it can always be increased as the year progresses, but starting with 1% is an easy thing to do.

2. Add \$50 (or more if possible) to emergency savings each paycheck. Sometimes the smallest goals may be the easiest to reach, so vow to set aside \$50 from every paycheck. Automate the process by using direct deposit to a savings account or move the funds manually each month.

3. Choose one bill a month and negotiate it down. The ability to negotiate with a cable company, internet service provider, phone company, and more may improve your finances in the coming year. Choose one bill a month, pick up the phone and negotiate to get fees and rates reduced.

4. Fine-tune or create your budget. Hopefully, your budget is already in place. If not, now is the time to create one. If you have a budget, make a resolution to fine-tune it even further. Make adjustments that create a higher level of control over expenses

and income.

5. Improve your job skills. A great way to improve finances for the coming year is to strengthen one's earning power. Take a class, enroll in community college, attend a seminar, and do other things that will help to earn more money. Better job qualifications may result in additional promotions.

6. Interview a new financial planner. There is nothing wrong with shopping around, even if a current financial planner is providing good service. Getting a second opinion from another financial planner is one smart way to see the options available.

7. Record or update the information for all online account logins, keep them somewhere safe and let a loved one know where they are. If death or incapacitation occurs, loved ones will be unable to access financial accounts without the correct information. Do them a favor by recording the information and keeping it in a safe place that they can access.

8. Review all insurance coverage. Insurance is not a set-it and forget-it kind of thing, and an annual review should be on everyone's to-do list. Making sure the proper insurance coverage is in place should be part of the review process. Removing unnecessary coverage may result in monthly savings that can be used elsewhere.

Making resolutions is a common activity. As the calendar rolls over and the old year gives way to the new, people everywhere will be looking for ways to improve their lives, and that includes their finances. The eight resolutions outlined above may be a way to enjoy a better today and a better future.



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



Darrell McVea
**Community Financial
Educator**
800.426.1601 x3184
dmcvea@pcfcu.org
pcfcu.balancepro.org



Get Financially Fit Today.

New Year, **New Annual Percentage Rates** for Vista Premier and Vista Basic Checking

As we usher in a new chapter of 2024, we bring you exciting news that aligns with our commitment to your financial well-being: an enhancement to our Vista checking accounts! We are delighted to announce an increase in the Annual Percentage Yield (APY) for our Vista Premier and Vista Basic accounts.

Vista Premier: 4% APY

Embark on a journey of financial empowerment with the upgraded APY for Vista Premier. Effective this month, the APY is increasing to 4.00%. This boost is designed to reward your loyalty and commitment to Peninsula Credit Union. As a member-owned cooperative, we understand the importance of maximizing your potential, and this enhancement is our way of providing you with a more rewarding banking experience.

Vista Basic: 2% APY

For our Vista Basic account holders, we're thrilled to announce a significant increase in the APY to 2.00%. Your dedication to Peninsula Credit Union deserves recognition, and this new APY is a testament to our commitment to delivering value to our members. We believe in creating an environment where your financial goals are not just met but exceeded.

Unlock the Full Spectrum of Vista Checking Account Benefits

Beyond the enticing rate increases, our Vista checking accounts come with a host of benefits designed to cater to your unique financial needs. Let's explore the key features that make Vista Premier and Vista Basic stand out:

- **Free Online and Mobile Banking:** Stay connected to your finances wherever you go with free online and mobile banking. Access your accounts, make transfers, and manage your finances with ease, all from the convenience of your fingertips.

- **Visa Debit Card:** Your Vista checking account comes with a Visa debit card that ensures convenient and secure transactions. Enjoy the simplicity and flexibility of managing your everyday transactions with ease, all while benefiting from the added security and convenience of our Visa debit card.
- **PCU Perks:** Free with your Vista Premier checking account! Discounts right on your phone, right where you are. The free PCU Perks app has discounts near you, plus thousands of local deals across the US. Log in to discover thousands of online deals with name brand retailers, saving on hotels and car rentals, health savings, and more.
- **Financial Education and Resources:** At Peninsula Credit Union, we believe in empowering our members with financial knowledge. Access free resources, workshops, and personalized financial education to enhance your financial literacy and well-being.

Connect with Us – Your Financial Partners

As we embark on this journey of enhanced savings and financial prosperity, we invite you to connect with us. Our dedicated team is here to assist you, whether you have questions about the rate increases, need guidance on financial planning, or simply want to explore how to make the most of your Vista checking account.

Important information about Vista Checking: APY=Annual Percentage Yield. APY calculated and shown on the periodic statements is based on the dividend limitations, 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. Rates subject to change and fees affect earnings. Peninsula Credit Union is federally insured by NCUA.





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SAVE THE DATE!

PCU ANNUAL MEETING

Our annual meeting will be held on Thursday, April 11, 2024. 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.

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 Lane Johnson, Chair of the Nominating Committee, NominatingCommittee@pcfcu.org, by March 1, 2024. 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.



Kathy Haigh

Position 5 – Kathy Haigh

Kathy Haigh brings a wealth of experience and a deep commitment to community service to her role as Position 5 board member. With a passion for fostering community well-being, Kathy dedicated 3 years to volunteering with the South Sound YMCA and served an impressive 12 years with the Southside School District, including a term as board president. Her dedication extends to SOCK, where she volunteered for 12 years, holding the positions of board member and past president. Additionally, Kathy devoted 3.5 years to SPLASH, contributing as the board secretary and treasurer.

Drawing from her extensive background, Kathy served as a Washington State Representative for an impressive 16 years, making impactful contributions to state government. Currently, she owns Haigh Veterinary, bringing her expertise to the field of veterinary care. Kathy remains an active member of the Shelton-Mason County Chamber of Commerce, showcasing her ongoing commitment to local business and community development. As a current board member at Peninsula Credit Union, Kathy continues to play a vital role in shaping the future of the credit union with her diverse skills and unwavering dedication.

Position 6 – Kandace MacKaben

A dynamic and experienced professional, Kandace MacKaben takes on the role of Position 6 with a rich background in education, leadership, and community service. As a founder and leader within Future Business Leaders of America for over 5 years, Kandace demonstrated her



Kandace MacKaben

commitment to nurturing the next generation of business leaders. She further showcased her dedication to youth development by serving as a Youth Leader at Shepherd of the Hills Church for an impressive 20 years.

Kandace's community involvement extends to the HOPE Garden, where she volunteered for 7 years, contributing to initiatives that promote sustainability and well-being. Currently, Kandace serves as a college professor at Olympic College since 2007, bringing 17 years of experience in higher education to her position. Her expertise is not limited to the academic realm; Kandace has owned a couple of small businesses and worked as a financial planner for 7 years, showcasing the breadth and diversity of her skills.

As a current board member at Peninsula Credit Union, Kandace leverages her extensive background to contribute to the strategic direction of the credit union. With over 11 years as a high school business teacher and a demonstrated proficiency in teaching over 15 different subject areas, Kandace brings a unique blend of experience and expertise to Position 6, ensuring a valuable and well-rounded perspective to the board.

Position 7 – Steve Wright

Bringing decades of dedicated service and leadership to Position 7, Steve Wright is a seasoned professional with a profound impact on both community and emergency services. With an impressive 19 years of service to the Boy Scouts of America, Steve served as a lead volunteer and chair for BSA in the southern half of Kitsap County. His commitment extended to holding the position of District Chairman, showcasing his ability to lead and coordinate diverse initiatives within the organization.



Steve Wright

In the realm of emergency services, Steve has a remarkable 13-year tenure as a Fire District Representative, including serving as Fire Chief. His leadership prowess is further highlighted by his role as the Past President of Washington Fire Chiefs, where he contributed a decade of service to the organization. A dedicated Rotarian for 10 years, Steve has demonstrated a commitment to community service through his involvement in various impactful initiatives.

Currently serving as the Executive Director for Washington Fire Chiefs, Steve continues to play a pivotal role in shaping the landscape of fire services in the state. As a current board member at Peninsula Credit Union, he brings his wealth of experience and strategic vision to contribute to the credit union's growth and development. With Steve Wright in Position 7, the board gains a seasoned leader with a strong commitment to community, emergency services, and organizational excellence.

HOLIDAY CLOSURES

NEW YEAR' DAY
Monday, January 2

MLK JR. DAY
Monday, January 16

PRESIDENT'S DAY
Monday, February 20

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

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