

You can improve your credit score with **CreditSense**.

Here's why you should. And how to get started.

- ▶ Prevent identity theft through free credit monitoring. Watch for things like new accounts being opened, changes in address or anything else that looks "off."
- ▶ Understand what influences your score, and make the right financial choices.
- ▶ Increasing your score can help you qualify for lower interest rates and save money. The better your score, the better the rates!

Just sign into Online banking or your mobile app and enable CreditSense today!



Priorities



President's Message Jim Morrell President/CEO

We are all glad that 2020 is behind us! We are also all hopeful that 2021 will return to the normal that we were familiar with a year ago.

The pandemic has impacted the financial comfort level for many of you. If you are experiencing any financial challenges, we always are interested in listening to you and working together on a plan that can help restore your financial health as well.

What brings us hope as we look towards financial challenges at any time is how we see many members do so well after we have these conversations.

- Jessica in Poulsbo ran into some unforeseen expenses and was unsure how to handle the situation. She sat down with Mary Ellen who

was able to identify that a VISA card with a limit to satisfy her immediate needs could be addressed so that Jessica would not need to stress about that during the holidays.

- Tony in Port Orchard had been trapped in a payday loan cycle for several months. Keiko took the time to understand what was happening and provide some financial counseling. He applied for an unsecured loan to get caught up on his bills, including his power bills. He will now be able to pay his rent on time that month which will save another \$100 late fee.

- Shawna in Shelton was faced with falling just short on her credit score in order to get a mortgage loan. Our Mortgage Loan Officer, Scotty, put Shawna in touch with our Community Financial Educator Scot who was able to explain to her about the usefulness of a share secured loan – no credit check, low interest, and the result would be to improve her credit score. Shawna was able to build up some savings, apply for a VISA Platinum Card, improve her score and qualify for a mortgage loan.

All PCU Team members receive certifications as financial counselors and training on how to listen to your needs. We also provide a variety of ways for you to meet you where your financial life might be. You can check out these options on our website at www.pcfcu.org at the "Plan & Grow" menu:

- Investment Services – For longer term goals such as retirement planning and other life stages, feel free to reach out to Monaye Nelson, CFS Financial Advisor, CUSO Financial Services, L.P. at 858-530-4495 or mnelson@cusonet.com.

- Second Chance Offerings – Since life happens to all of us, we can help you make a fresh start and take control of your financial life. Our Port Orchard member Melissa shared "I love this place, from the member service to the warm personal attention, I feel so comfortable when I come in to talk about my finances."

- Financial Fitness – Peninsula's financial coaching can help you get back on track towards financial wellness. BALANCE is a program that provides basics of personal finance with education modules, online tools, webinars, and identity theft toolkits. Check out what BALANCE has to offer at: pcfcu.balancepro.org

- Digital Banking – The credit union upgraded its digital banking offering in November. There are two great services available to you called Credit Sense and Trends. Credit Sense helps you track your credit score for free. Trends can assist you in establishing a budget, set financial goals, and send you alerts.

Over the upcoming year, Peninsula Credit Union will be here to continue working with you as we have with these members.

BLAST OFF into 2021 get rid of **High Interest Debt** with a **Personal Loan**

5.85% APR*

Debt consolidation, home improvement, furniture, appliances or any other goal. Sometimes you need a personal loan to take care of the big purchase.

- 90 Days no payment
- Loans as small as \$500
- Fixed rate and payment
- Easy application
- No application fees

*APR = Annual Percentage Rate. APR is on loan applications received between 1/1/2021 and 2/28/2021. Loans are subject to approval. Minimum credit score 630. Maximum loan amount \$15,000, not all applicants will qualify for maximum. Pay only 5.85% APR fixed rate on your personal loan with 72 monthly payments of \$16.67 for each \$1,000 borrowed. Terms available up to 72 months. Offer subject to change and may be withdrawn at any time.

pcfcu.org/blast

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

CALL CENTER
(800) 426-1601
(360) 426-1601
Monday - Friday
8:30 - 5:30

PORT TOWNSEND
(360) 385-5575
Monday - Friday
Lobby 9:00 - 5:30

Holiday Closure Reminder
Martin Luther King Jr. Day..... January 18
President's Day..... February 15



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Inside

Board Elections

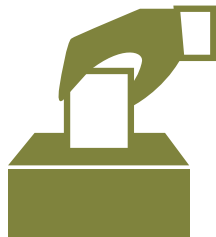
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Board Elections



Being a volunteer on the Board of Directors for Peninsula Credit Union is a great service to the entire membership as well as what makes credit unions different. Three positions are up for election in 2021. The Nominating Committee has presented the following candidates for the open three-year terms:

Position #5 – KATHY HAIGH Three Year Term (Incumbent)

Kathy Haigh grew up in Lorain, Ohio and attended college at The Ohio State University. While at OSU, Kathy earned her Doctorate of Veterinary Medicine in 1978. After settling in Shelton, Kathy and her husband, Dr. Gary Haigh, founded the Haigh Veterinary Hospital. In 1998, Kathy was elected to the Washington State House of Representatives. In addition to her work in our state’s capitol, Kathy served as the first female president of the Washington State Veterinary Medical Association. She’s also been active within the South Puget Sound Veterinary Medical Association and the Skookum Rotary Club. She has served on Peninsula Credit Union’s Supervisory Committee.

Position #6 – KANDACE MACKABEN Three Year Term

Kandace has been a member of the Credit Union since 2010 and has served on the Credit Union’s Asset Liability Management Committee since 2017. Her educational background includes several degrees - AS in Accounting, BS in Business Education and a MSBSM-Master’s Degree in Business Services Management (MBA equivalency). For seven years, Kandace worked as a financial adviser and held a series 6 license and a variety of insurance licenses to sell Long Term Care Insurance, Annuities and Life Insurance. Kandace has taught for 25 years and the last thirteen as a faculty member at Olympic College in Business Management. For six years she was a volunteer at the Hope Garden Project in Shelton, served on the Board of Directors and held a Youth Entrepreneurship Camp for the youth participating. Her volunteer work has recently expanded to a garden project at the Kitsap Unitarian Universalist Fellowship in Bremerton where she lives. Kandace’s experience working with adult learners involves not only knowledge of business but a great deal of creativity, patience, empathy, compassion and leadership ~ consistent with the Credit Union’s mission and vision.

Position #7 – STEVEN WRIGHT Three Year Term (Incumbent)

Steven currently serves as a Board Member, has served on the Supervisory Committee and has been a member of PCU since 1990. Steve has lived and worked in Kitsap County for the past thirty four years and is currently the Executive Director for the Washington Fire Chiefs Association, formerly he served as the Fire Chief for South Kitsap Fire Rescue His education includes an Associate of Arts and Science Degree from Pierce College, a Bachelor’s of Science Degree in Workforce Education and Development from Southern Illinois University, and an Associate in Technical Arts Degree in Fire Command Administration from Olympic College in Bremerton. He is a graduate of the Executive Fire Officer (EFO) program at the National Fire Academy and was a recipient of the Outstanding Research Award from the U.S. Fire Administration and National Fire Academy for his 2011 applied research project. Steve also holds his Chief Fire Officer Designation through the Center for Public Safety Excellence and had previously served as President of the Washington Fire Chiefs Association. A lifelong Boy Scout and Eagle Scout, Steve remains an active supporter of Scouting in Kitsap County.

Annual Meeting



Please join us for our Annual Meeting and Election on Thursday, April 15, 2021 (location to be determined at a later date).

Nominations for vacancies may also be made by written notification. Such nominations should be submitted to Sue Barnard, Secretary of the Board of Directors, by March 6, 2021. Any petition submitted for a position should be signed by one percent of the membership (204 signatures), include a signed statement of qualifications, 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 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.

Supervisory Committee



Your Supervisory Committee is conducting its regularly scheduled account verification. Please review this year-end statement. A reply from you is requested where there may be a discrepancy in the account information when compared to your account records. Send reply to Supervisory Committee; PO Box 621; Shelton, WA 98584. We are currently looking for a member who would like to join our Supervisory Committee. The Supervisory Committee is comprised of members that are appointed and voluntarily serve to ensure the safety and soundness of the credit union. If you have questions or would like a volunteer application, contact Teresa at the Shelton Administration Office, (360) 426-1601 Ext. 3116 or (800) 426- 1601.

Getting Started: Establishing a Financial Safety Net

In times of crisis, you don’t want to be shaking pennies out of a piggy bank. Having a financial safety net in place can ensure that you’re protected when a financial emergency arises. One way to accomplish this is by setting up a cash reserve, a pool of readily available funds that can help you meet emergency or highly urgent short-term needs.

How much is enough?

Most financial professionals suggest that you have three to six months’ worth of living expenses in your cash reserve. The actual amount, however, should be based on your particular circumstances. Do you have a mortgage? Do you have short-term and long-term disability protection? Are you paying for your child’s orthodontics? Are you making car payments? Other factors you need to consider include your job security, health, and income. The bottom line: Without an emergency fund, a period of crisis (e.g., unemployment, disability) could be financially devastating.

Where to keep your cash reserve

You’ll want to make sure that your cash reserve is readily available when you need it. However, an FDIC-insured, low-interest savings account isn’t your only option. There are several excellent alternatives, each with unique advantages. For more information about additional options, please contact our CFS financial advisor, Monaye Morgan at 858-530-4495 or mmorgan@cusonet.com.

Monaye Morgan
Financial Advisor
CUSO Financial Services, L.P.
858.530.4495
mmorgan@cusonet.com



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