

Financial **PSE** Freedom

Credit Union
Incorporated

A PUBLICATION FOR THE MEMBERS OF PSE CREDIT UNION, INC. / MAIN OFFICE (440) 843-8300 / WWW.PSECREDITUNION.ORG

JULY 2017

Fond Farewell to Janice L. Thomas PSECU's Retiring President/CEO

After leading the credit union for 26 years, Janice L. Thomas announced her planned retirement as of July 28, 2017. Janice L. Thomas has worked at the credit union for over 30 years! She came over to PSECU when North Coast Credit Union-AKA: Cuyahoga Community College Credit Union was merged with PSE in 1986. Jan started her career at PSE as the Finance Director in 1986 and was then promoted to Vice-President in 1988. In 1991, she was appointed to CEO/President when credit union founder, David W. Straight retired. Jan's credit union industry highlights include serving as the Chair/Board Member of Corporate One Credit Union, Chair/Board Member for American Share Insurance, President of the Education Credit Union Council and Board Member of the Cleveland Chapter of Credit Unions. She was one of the original Council Members for the C/B/S (Community, Business Schools) Partnership with the Parma City Schools, served on the Parma Rotary Club Board of Directors (also was

their first female Club President), and is a Parma Chamber of Commerce member.

Jan will be remembered most for all of her hard work and dedication through the years especially when it came to educating the credit union's youth. She created the Pennie the Puppy Kids Club, and promoted financial education within the communities/school districts the credit union serves. She was never one to shy away from dressing up for a holiday themed event in order to promote the credit union! She is an amazing leader who cares about her staff, credit union members and the surrounding communities the credit union serves! Jan will be greatly missed by all! We would like to wish her the very best on her retirement and thank her for everything she has done to make PSECU what it is today!



A Message From Jan Thomas:

It is very hard to believe that it has been "26 years" since I became CEO of PSE Credit Union, Inc. My career has indeed been a memorable one. I have made so many friendships that will impact my life forever. I have been blessed with a staff that is "second to none!!" I have watched our assets grow from \$42 million to \$130 million. New technologies have blossomed giving us opportunity to serve our members on a multitude of platforms. Through all of my personal tragedies, I have been shown an abundance of love and understanding. Together we have weathered the ups and downs of everyday life and support has always been evident.

As I leave to explore new beginnings and adventures, I want to extend my sincerest thanks to: my family for sharing me with all of you; my staff for always being at my side in our ventures, and making PSE a success, to our board for the endless hours they have volunteered; to Dave Straight for being my mentor and the founding father of this amazing credit union and last but not least to all of you—Our Members—who without you PSE Credit Union would not exist.

Thanks for your Support at the Kids Carnival & Community Shred It Day June 28!

**CHRISTMAS
SKIP-A-PAYMENT
IN JULY**

Where you can skip your loan payment* for the month of July for only \$35 and use the extra cash for some **Summer Fun!**
The possibilities are endless!

If you have a credit union loan that is at least 6 months old, be sure to ask about the Christmas in July Skip-A-Payment!

**Call 440-545-5135
for details!**

* Real Estate Loans and Visa Credit Cards are not eligible



All accounts are insured to \$250,000 by American Share Insurance (ASI) a private member owned insurer. This institution is not federally insured. MEMBERS' ACCOUNTS ARE NOT INSURED OR GUARANTEED BY ANY GOVERNMENT OR GOVERNMENT-SPONSORED AGENCY.



INTRODUCING PSE mBanking



This is our new, PSE Branded app which took the place of our Touch Banking mobile app last month. If you already have the Touch Banking app on your smartphone—look for the updated version when you log in. It will prompt you to upgrade to the PSE mBanking app. Or, if you do not currently have the Touch Banking app on your smartphone or tablet and want to download the new PSE mBanking app—go to the App Store for Apple or to Google Play for Android. (No cost.)



Experience You Want. Answers You Need™ Since 1993

CREATING A STEADY RETIREMENT INCOME – WITHOUT ANNUITIES!

Annuities can be great tools. Often, fixed annuities offer higher interest rates than your bank account, a CD, or even Treasury Bonds. And they do it with comparatively low risk. But, there are many alternatives that may be far better options for some people.

One of the downsides to some annuities is that your portfolio can't grow if you're taking the interest as distributions. There can be surrender charges as well. A 65-year-old retiree will see the value of his \$500,000 stay the same over 10 years, but if you factor in an annual inflation rate of 3%, his purchasing power for that same \$500,000 will only buy \$350,000 worth of goods. So while annuities can work well in some situations, many people may want to consider the following alternatives.

- Dividend-paying stocks pay monthly and quarterly dividends, and can be good annuity alternatives. With the help of an experienced advisor, you may be able to even buy a collection of dividend-paying stocks that pay you more income every year, while offering the possibility of making your investments grow. Keep in mind though, that there will be more risk. Diversification can help ensure that, even as some stocks may decrease in value, they will hopefully be offset by other stocks that are rising in value. This also means that you'll be less likely to be forced to sell, because even if the stocks experience some volatility, the regular dividend payments will afford you additional income.

- Another alternative can be Real Estate Investment Trusts or REITS. REITS offer income from the rents they receive. Keep in mind that

all REITS are not created equal. What you really want is a REIT with a long track record of paying and growing dividends.

- A third alternative is a bond ladder, in which you ladder individual bonds over several years to reinvest the income at a higher rate each year, as bonds reach maturity. These ladders don't require timing the interest-rate environment. As long as rates increase over time, which they look likely to do, a bond ladder ensures there is regularly available capital to reinvest at higher rates while increasing your income over time. It also helps you stay ahead of inflation.

- Overfunded cash value life insurance policies can be another retirement income tool. Many insurance plans have a cash balance that you can build as part of your policy, in addition to the usual benefits offered by insurance. In many cases, you can spend this money in retirement. If structured correctly, distributions from premiums paid into the policy over the years, and properly structured loans, can provide tax free income in retirement.

If you're interested in how you can provide retirement income without annuities, or even just supplement your current income, give us a call at 216-520-1711 to schedule a no-obligation analysis of your current retirement income.

Lineweaver Financial Group

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216-520-1711 • Lineweaver.net

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SHARED BRANCHING



Our credit union is part of this network. Search for other Shared Branch locations at www.SharedBranching.org



Get \$100 Cash Reward for Every New Line You Switch to Sprint

Here's How it Works:

- Members get a \$100 cash reward for every new line when you switch to Sprint®.
- Current Sprint customers will receive a \$50 cash reward for every line transferred into Sprint Credit Union Member Cash Rewards.
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PARK OPEN

WHAT DOES SAME DAY ACH MEAN FOR ME?

Due to recent government regulations, ACH credits and debits are now expedited to same day processing.

Phase I was implemented September 2016. Phase II will begin September 15, 2017. What does this mean for the consumer? Any funds done through the ACH process could clear your account on the very day you write the check or use your Visa Check Card. This will also enable ACH debits (ie. Bill payments) and credits (ie. Payroll deposits, etc.) to be done in a timely fashion. If you have any concerns or questions, please contact us at 440-545-5141.

PSE OFFICES ARE CLOSED

Monday, September 5th for Labor Day

Did You Know? Anyone who lives, works, worships or attends schools in CUYAHOGA and MEDINA COUNTY may join PSE Credit Union. Call 440-545-5139 to open an account today!



Find us on

Facebook

The Financial Privacy Notice can be found on our website at: www.psecreditunion.org under Financial Privacy Rights.

* Loan Processing Centers:

Main Office *

5255 Regency Drive,
Parma, OH 44129
Phone 440-843-8300
Fax 440-843-7741
Mon. - Thur. 9am-5pm
Friday 9am-6pm
Saturday 9am-2pm



Strongsville Office *

12700 Prospect Road
Strongsville, OH 44149
Phone 440-572-3830
Fax 440-572-1383
Mon. - Thur. 9am-5pm
Friday 9am-6pm
Saturday 9am-2pm

Medina Office *

3845 Pearl Road
Medina, OH 44256
Phone 330-661-0160
Fax 330-721-7017
Mon., Tues., Thur. 9am-5pm
Friday 9am-6pm
Saturday 9am-2pm

Other Ways to Access the Credit Union:

- Access your accounts online with Home Financial Services—HFS (Online Banking)
- Access with over 300,000 ATM Locations
- P.A.L. – 24-hour phone service
- PSE mCheck (Mobile Check Deposit)—use your smartphone to take a picture of your checks and make deposits right into your account Google Play/App Store
- Mobile Banking App
- SharedBranching.org—do your credit union transactions at over 5,000 other credit unions nationwide

ATTENTION Out-Of-State Members: We now have a 1-800 # for you to use when calling the credit union. Dial 1-844-RING PSE (1-844-746-4773).



American Share Insurance. Your Deposits are insured to \$250,000 per account. This institution is not federally insured, and if the institution fails, the Federal Government does not guarantee that depositors will get back their money. **MEMBERS' ACCOUNTS ARE NOT INSURED OR GUARANTEED BY ANY GOVERNMENT OR GOVERNMENT-SPONSORED AGENCY.**



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