


Financial **PSE** Credit Union Incorporated Freedom

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

★ April 2019




Reach Your Destination

RATES AS
LOW AS

4.25

%
APR*

PSECREDITUNION.ORG/HOME-EQUITY
HURRY OFFER ENDS MAY 31, 2019!



NEW KITCHEN

COLLEGE LOAN

VACATION

DEBT CONSOLIDATION



Earn a 2% cash back rebate by refinancing your auto loan with PSE Credit Union.

Offer valid
April 1 - May 31, 2019

GET STARTED NOW www.psecreditunion.org
Call, log on or stop by TODAY!

Parma Office 5255 Regency Drive Parma, OH 44129 440-843-8300	Strongsville Office 12700 Prospect Road Strongsville, OH 44149 440-572-3830	Medina Office 3845 Pearl Road Medina, OH 44256 330-661-0160
--	---	---

*\$500 cash back based on an auto loan refinancing of \$25,000. First payment due in 90 days. Interest will continue to accrue. Promotional terms do not apply to loan currently financed with PSE Credit Union. Standard underwriting criteria terms and conditions apply. 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.



Refinance and get
\$500* cash back and
No payments for 90 days

Mark Your Calendars

The Rainbow Babies and Kids Carnival and Community Shred-It Day is set for Wednesday, June 26 from 10 am- 1pm.
Be sure to stop in with the kids!



Any Electronic Debits or Credits:

Please be sure to use the proper Account Number for Checking or Savings.
CHECKING ACCOUNT: Use the account number located at the bottom of your checks which begins with zero and is total of 10 digits.
SAVINGS ACCOUNT: Use your account number that is 6 or 7 digits.



JOIN US IN CELEBRATING CREDIT UNION YOUTH MONTH APRIL 1- 30 2019!

Get \$100* cash bonus when you open a new Deluxe Checking

May 1 - May 31, 2019

Apply in person or online at: www.psecreditunion.org

*In order to receive the \$100 bonus, member must open a new Deluxe Checking account, set up Direct Deposit/ACH and perform 10 debit card transactions within the first 60 days of account opening. This offer is for new accounts only. Ask for details.

Benefits:

- \$ ID Protection
- \$ 3-in-1 Credit Report
- \$ Cash Back Rewards & much more



Medina Office Drive-Thru is open April 1, 2019



HOW TO AVOID THE 5 MOST COMMON TAX MISTAKES

Filing taxes are something we all have to deal with each and every year. Whether you're a self-preparer or a tax accountant, it's easy to overlook possible money-saving opportunities. To help you avoid the most commonly made mistakes, we've gathered a few tips you can try to make filing a bit easier.

One of the most common mistakes that we've seen is overlooking income. People don't always do so intentionally – they may have a side job, served as a consultant earlier in the year and forgotten about it, or they've forgotten that savings account interest and investment gains have to be declared as income. These usually require a 1099 form – anything that a company or bank sends you a form for, they will also generally send to the IRS.

Another common mistake is missing out on credits or deductions that may be available to you. Keep in mind that this year the standard deduction is much higher for most people, so it may be harder to get enough deductions you need to get you over the limit.

This year the brackets have changed as well. Most people will see a savings this year, and you may want to revisit what you're having withheld in terms of your paychecks or your retirement account. Along those same lines, we also have a lot of clients who have residences or work in more than one state. When you review your taxes for the year, make sure you are paying any state tax you may owe, but that you're not over-paying by paying tax to a second state on the same income.

When you work out of state you should only pay taxes on the wages earned for the time period that you were working in that state. This means you may need to calculate the state wages yourself instead of relying on the W-2 sent to you by your payroll provider. The average state income tax rate

is 4% so even misstating the wages by \$20,000 can result in \$800 in overpaid taxes.

There are many ways you can accidentally overpay your taxes, but one of the most common we see is when someone takes a new job, and rolls over their 401k. If the funds are simply going from one pre-tax plan to another, there is no tax associated with the rollover. However, you will receive a Form 1099-R from your previous employer to report the rollover amount.

As a result, we see a couple different mistakes when clients come to us. The first is that they fail to report the 1099-R on their tax return. You may know a qualified rollover is not subject to tax but, if you forget to put the "gross distribution" on your tax return, the IRS will send you a letter.

Some people mistakenly overpay taxes because the 1099-R might not show the correct amount in box 2a, especially if the account has a mixture of pre and post-tax contributions. If you simply report the numbers in the boxes, then the do-it-yourself software could result in an overpayment.

These are just few of the most common mistakes we see. As always, we recommend talking through your particular situation with a professional. Our experience is that having a Financial QuarterbackSM, someone who can help coordinate all your financial, tax, legal, and insurance needs, can help save you time, money, and worry.

Lineweaver Financial Group, 9035 Sweet Valley Drive, Valley View, OH 44125, 216-520-1711. Lineweaver.net. Securities offered through Triad Advisors, LLC. Member FINRA/SIPC. Advisory services offered through Lineweaver Wealth Advisors, LLC. Lineweaver Wealth Advisors is not affiliated with Triad Advisors, LLC. Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™, CFP® (with plaque design) and CFP® (with flame design) in the U.S., which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements. Insurance and annuities offered through Lineweaver Financial Group Inc., OH Insurance License #30496.



GO GREEN! GET GREEN!

Members who sign up for e-statements during the promotion will receive \$5.00 deposited into their account at the end of the promotion. Members must be signed up for Online Banking in order to switch to e-statements.

Runs from April 1 - May 31, 2019

TO SIGN UP Go to www.psecreditunion.org and log into your Online Banking. Once you are logged in, click the "Self-Service" tab, and then click the "E-statements" under the Additional Services box.

On the agreement page, scroll to the bottom and click the PDF file to view it. You will not be able to click "Agree" unless you view the file.

Click "Agree." You will be notified by email when your statement is ready for viewing on the Home Financial Services site.



An FHA loan from our partner, Mortgage Center, can help to make that happen. FHA loans are a great option if you're looking to get into your dream home without saving a large amount. In addition, Mortgage Center offers Rural Development, VA loans, and a selection of loans that other lenders cannot. To speak with one of Mortgage Center's experts, call 800.353.4449 or begin your online application today at MortgageCenter.com.

Mortgage Center NMLS# 282701 • Equal Housing Lender

ALL PSE CREDIT UNION OFFICES WILL BE CLOSED:
Mon, May 27 - Memorial Day & Thurs, July 4 Independence 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!



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
Friday9am-6pm
Saturday9am-2pm



Strongsville Office *

12700 Prospect Road
Strongsville, OH 44149
Phone.....440-572-3830
Fax.....440-572-1383
Mon. - Thur.9am-5pm
Friday9am-6pm
Saturday.....9am-2pm

Medina Office *

3845 Pearl Road
Medina, OH 44256
Phone.....330-661-0160
Fax.....330-721-7017
Mon. - Thur.9am-5pm
Friday9am-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.**



This newsletter printed on recycled paper.