

Financial Freedom

70 Years
1955 PSE 2025
PSE Credit Union Incorporated

A PUBLICATION FOR THE MEMBERS OF PSE CREDIT UNION, INC. / MAIN OFFICE: 1-844-RING PSE (1-844-746-4773) / WWW.PSECREDITUNION.ORG ★ January 2025

PSE Credit Union Incorporated®



www.psecreditunion.org

Your Security Is Our Strength

\$1,000,000

Account Insurance For Members

PSE Credit Union has recently increased insurance coverage on all of our deposit accounts to \$1,000,000. American Share Insurance provides \$250,000 of primary insurance coverage plus \$750,000 of additional insurance provided by Excess Share Insurance for each of these accounts:

Individual Accounts

(Checking, Savings, Money Markets and Certificates)

Joint Accounts

(Checking, Savings, Money Markets and Certificates)

Individual Retirement Accounts

(Depository, Traditional, and Roth IRAs)

Business Accounts

(Checking and Savings)



Your deposit accounts in this credit union are each insured up to \$1,000,000 through a combination of \$250,000 of primary deposit insurance from American Share Insurance and \$750,000 of additional insurance provided by Excess Share Insurance Corporation. This institution is not federally insured. MEMBERS' ACCOUNTS ARE NOT INSURED OR GUARANTEED BY ANY GOVERNMENT OR GOVERNMENT-SPONSORED AGENCY.



A BIG Thank You

to all who helped us exceed our goal once again this year for **Rainbow Babies and Children's Hospital!**

We donated a total of **\$15,000** to the Rainbow Radio-thon on Friday, December 6, 2024 bringing us to a **Grand Total of \$146,000**

since becoming a **PSE Rainbow Babies Change Maker in 2012.**

We could not have accomplished this goal without the support of our members and staff!

Thank You All for your generosity!



PSE Credit Union's Annual Meeting is once again going viral and will be broadcast online **Saturday, March 8, 2025 at 11:00 A.M.**

Please log on to psecreditunion.org to watch the livestream meeting.

2025 Board of Directors Election

Be sure to cast your Vote for the Board of Directors Election! Voting will be held from January 2 – February 7, 2025. Results will be announced at the Annual Meeting on March 8, 2025.

VOTE ONLINE by visiting :

<https://psecreditunion.cuballot.com/>

You will be asked to provide your Member Account Number & the last four digits of your Social Security Number.

VOTE OVER THE PHONE by dialing

1-888-691-4735. You will be asked to provide your Member Account Number & the last four digits of your Social Security Number.

You can also request a paper ballot when you call this number and one will be mailed to you.

5 Financial Resolution Mistakes to Avoid in 2025

As the year draws to a close, many of us begin reflecting on our goals for the upcoming year. Not surprisingly, financial resolutions often top the list. According to a 2024 study by the Pew Research Center, 61% of those who make resolutions include money or finances among their priorities.

With this in mind, setting the *right* financial goals is key to starting the year on the right foot. To help you avoid common pitfalls, we've put together a list of five financial mistakes to steer clear of—ensuring your resolutions set you up to reach your financial goals.

Not preparing for the unexpected

Having an emergency fund is essential, especially in today's uncertain economy. According to a 2024 Discover Personal Loans survey, 80% of Americans feel anxious about their finances, with many unprepared for events like job loss, unexpected expenses, or medical emergencies.

Beyond an emergency fund, proper insurance is crucial to protect your financial plan. Review your life, disability, property, and casualty insurance to ensure you're covered. For retirees, long-term care is critical. According to the U.S. Department of Health and Human Services, 70% of people aged 65 or older are likely to need long-term care at some point. Lastly, if you own rental or vacation homes, an umbrella policy can provide extra protection.

Not planning goals

Not planning your financial goals is another mistake to avoid. According to a survey by Schwab, only 36% of Americans have a written financial plan. Without clear goals, it's difficult to align your financial decisions with what truly

ALL PSE OFFICES WILL BE CLOSED:

Wed, Jan. 15, 2025 Employee Training
Mon, Jan. 20, 2025 Martin Luther King, Jr. Day
and **Mon, Feb. 17, 2025** for Presidents' Day

matters to you—whether that's providing for your family, funding education for children or grandchildren, passing down a family business, or preparing for retirement and the adventures you've always dreamed of.

Your personal goals should drive your financial strategy, not the other way around. That's why we work with our clients to go beyond just retirement planning, helping them create a bucket list to address both their needs and their dreams for the future.

So, what's on your bucket list? And more importantly—how will you fund it?

Not reviewing your tax plan for next year

Many people find they're being penny-wise and pound-foolish, saving small amounts during the year and then getting hit with huge capital gains distributions or other unnecessary taxes. In a recent article from LFG Tax Services Director Mark Sipos, he explains how the end of the year is the best time to review your tax plan and look at the interest, dividends, or capital gains distributions you'll have to pay taxes on.

If you don't like what you see, consult a tax strategist and plan to avoid the same situation again.

Not having the right estate plan in place

Not having an estate plan in place is a significant mistake that can lead to unnecessary complications and expenses for your loved ones. A 2024 survey by FreeWill reveals that while 70% of Americans consider estate planning at least somewhat important, only 26% have taken the steps to create an estate plan. Without essential documents like a will, healthcare directives, and financial powers of attorney, your wishes may not be honored, and important decisions could fall into the wrong hands.

An up-to-date estate plan is critical, but it doesn't stop there. Meeting with an estate planning attorney to explore options like trusts can be invaluable. Tools such as a bloodline trust can help protect family wealth and ensure your legacy is preserved—saving your family both time and money in the long run.

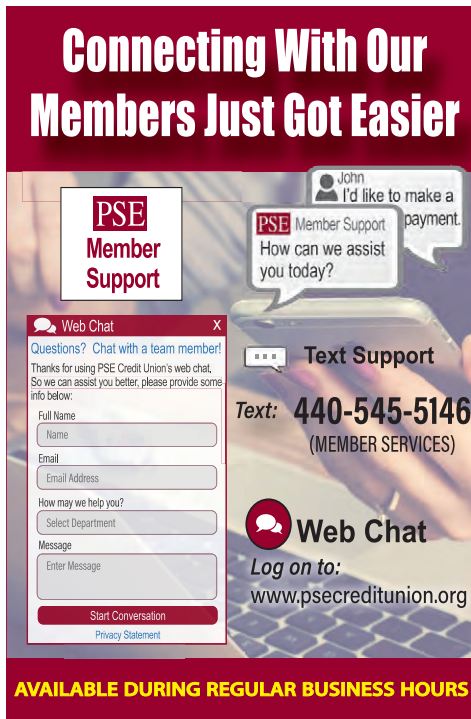
Not coordinating your financial, tax, legal and insurance needs

Failing to coordinate your financial, tax, legal, and insurance needs is a common mistake that can lead to costly errors and missed opportunities. While having advisors in each area is important, a lack of communication between them often results in gaps in your strategy.

We frequently see new clients with multiple advisors who aren't working together, which can leave critical issues unaddressed. That's why it's helpful to have someone act as a *Financial Quarterback*—ensuring all aspects of your plan are aligned and nothing slips through the cracks.

If you're unsure whether your current strategy is fully coordinated, reach out to our team to get a second opinion. We're here to help!

Lineweaver Wealth Advisors is a Registered Investment Advisor.



Connecting With Our Members Just Got Easier

PSE Member Support

John: I'd like to make a payment.

PSE Member Support: How can we assist you today?

Web Chat
Questions? Chat with a team member!
Thanks for using PSE Credit Union's web chat. So we can assist you better, please provide some info below:
Full Name
Name
Email
Email Address
How may we help you?
Select Department
Message
Enter Message
Start Conversation
Privacy Statement

Text Support
Text: 440-545-5146 (MEMBER SERVICES)

Web Chat
Log on to:
www.psecreditunion.org

AVAILABLE DURING REGULAR BUSINESS HOURS

For Any Electronic Debits or Credits: 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 a total of 10 digits.

SAVINGS ACCOUNT...use your 6 or 7 digit Member Number (xxx's are NOT part of your Member Number)

Did You Know? Anyone who lives, works, worships or attends schools in CUYAHOGA, MEDINA or LORAIN COUNTY may join PSE Credit Union. Call 440-843-8300 to open an account today!

Main Office *

5255 Regency Dr, Parma, 44129
Phone..... 440-843-8300
or 1-844-RING PSE (1-844-746-4773)
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

Strongsville Office-Pearl *

10883 Pearl Road, Suite 203
Strongsville, OH 44136
Phone..... 440-572-9950
Mon. - Thur. 8:30am-4:30pm
Friday 8:30am-6:00pm
Saturday..... 9am-2pm

Medina Office *

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

Cleveland Office *

1800 Carnegie Avenue,
Cleveland, OH 44115
Phone..... 216-241-1088
Fax..... 216-241-3213
Mon. - Thur. 8:30am-4:30pm
Friday 8:30am-5:00pm
Drive-Thru open every Fri. until 5pm

* Loan Processing Centers

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

Find us on Facebook

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
- Mobile Banking App that includes Mobile Check Deposit—use your smartphone to take a picture of your checks and make deposits right into your account Google Play/App Store
- SharedBranching.org—do your credit union transactions at over 5,000 other credit unions nationwide



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



ACCOUNTS INSURED UP TO \$1,000,000
American Share Insurance insures each account up to \$250,000. Excess Share Insurance Corporation provides up to an additional \$750,000 of insurance 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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