

# 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 ★ May 2025

## Financing Dreams, One Home Equity Loan at a Time!



\*Annual Percentage Rate (APR) shown is accurate as 3/1/2025 and is available to well-qualified borrowers for a term up to 60 months and a loan-to-value (LTV) of 80% or less. Rate includes a .25% discount for having direct deposit and enrollment in online banking with e-statements. Not available for the refinancing of an existing PSE Credit Union loan, line or mortgage unless the refinancing includes \$10,000 or more of new money. Primary residence only. Rate and offer subject to change without notice and cannot be combined with any other offer. Closing costs up to \$500 will be waived if application is approved and funds are disbursed by PSE Credit Union. In many cases, the interest is tax-deductible; please consult your tax advisor. Promotion valid: 3/1/2025-6/30/2025. Other rates and terms available. Accounts are insured up to \$1,000,000 through a combination of \$250,000 of primary share 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 BY ANY GOVERNMENT OR GOVERNMENT-SPONSORED AGENCY.



### Trinity Debt Management

Are you struggling to make sense of your personal money matters and need some expert advice?

**Give Trinity a call at 1-800-758-3844 x3027 or log on to [www.trinitycredit.org](http://www.trinitycredit.org)**

### Credit Union Scholarship Applications Are Available



Check the website for an online application or call 440-545-5125 to have one sent to you. This year we are awarding a total of 6 scholarships for \$2,000 each (3 High School Scholarships and 3 Returning Student Scholarships)! Two types of Scholarship applications are available for 2025—one is for a High School Student attending college or trade school in the Fall 2025 and the other is for college or trade school Returning Students. The student applying for the scholarship must be a member of the credit union in order to be eligible for the scholarship.

## Auto Loan Rates Are Dropping

Drive For Less!

Rates as Low as

**4.99% APR\***



**PSE** Credit Union Incorporated  
[psecreditunion.org](http://psecreditunion.org)

\*Annual Percentage Rate. The 4.99% rate quoted is based on a credit score of 720+ for 24 months and is our best rate; rates may increase by as much as 13.01% depending on credit worthiness. Rate includes a .25% discount for having payroll deposit or electronic payment. Additional terms and rates are available; new money only. This is a limited time offer, loan approval is not guaranteed. Standard underwriting criteria, terms and conditions apply. This promotion cannot be combined with any other loan discounts. Beginning March 1, 2025. Accounts are insured up to \$1,000,000 through a combination of \$250,000 of primary share 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 BY ANY GOVERNMENT OR GOVERNMENT-SPONSORED AGENCY.

**ALL PSE OFFICES WILL BE CLOSED**

Mon, May 26 - for Memorial Day  
Thurs, June 19 - Juneteenth Nat'l Independence Day  
Fri, July 4 - for Independence Day

# Kids Carnival "Fun"raiser

for  University Hospitals  
Rainbow Babies & Children's

**25 June 11am-1pm**  
Wednesday Main Office in Parma



**FACE PAINTING PRIZES DJ RAFFLES BALLOON ARTIST GAMES FOOD \* ICE CREAM**

**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)



Experience You Want. Answers You Need™ Since 1963

## HOW TO PLAN FOR EARLY RETIREMENT

Planning for retirement comes with important financial milestones, and two key rules to keep in mind are the 59½ Rule and the Rule of 55. These guidelines can significantly impact how you manage your savings and transition into retirement.

Let's start with the 59½ Rule. Once you reach the age of 59½, you gain more flexibility with your retirement savings and you may be able to roll all or even most of your accounts over from your 401K into an IRA without facing penalties. By doing this, you gain the ability to have more control over your portfolio and more personalized investment choices. It also means you can roll your account out of your company's 401k to your current advisor. This may help you lower management fees, get access to more and better investment options, and really give you an opportunity to do quite a bit more with your retirement account. A good advisor might be able to help you put some protection into your IRA that can't be done in a 401k to try and ensure a more comfortable transition into retirement.

However, you may need to access your account prior to turning 59½. If you take a withdrawal earlier than that, you may face a 10% penalty tax on the withdrawal in addition to income tax. But in some cases, your plan may allow you to take a penalty-free early withdrawal. This is where the Rule of 55 comes into play.

The IRS rule of 55 recognizes you might enter retirement before you reach age 59½. If you turn 55 or older during the calendar year you enter retirement, you can begin taking distributions from your 401(k) without paying the early withdrawal penalty. However, you must still pay taxes on your withdrawals and this only applies to current 401K.

If you are going to retire before age 55, you can use what's called a 72T distribution where you can roll some or all of your 401k into a IRA. There are government tables to establish how much you can take out on a monthly or annual basis based on your age, the account value, and a stipulated IRS factor. This allows you to start an income from your IRA without any penalties but

you still have to pay the income taxes on any withdrawals. The key to a 72T is that once you start the distributions, it can't stop for 5 years, or until age 59½, whichever is greater. Therefore, if you don't need all the income from your IRA, open another IRA and only start a 72T distribution from the one needed. This way, if you need additional money later but before age 59½, you can start it from the other IRA.

If you're thinking about early retirement, chances are you'll need to take early withdrawals from your retirement account. Retiring early means you won't have access to Social Security benefits. So you'll need to not only pay for your living expenses, but also added expenses like health insurance.

As with any financial plan, the strategy you use depends on your specific situation. That's why you should work with a financial planner like the team at Lineweaver to help you determine how you can get the most out of your retirement accounts. Call us today at 216-520-1711 or visit us at [lineweaver.net](http://lineweaver.net). We're always here to help!

Lineweaver Wealth Advisors, LLC.,  
is a Registered Investment Advisor.  
9035 Sweet Valley Drive, Valley View, OH 44125  
[lineweaver.net](http://lineweaver.net) | 216.520.1711

**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](http://www.psecreditunion.org) under  
Financial Privacy Rights.*



### Other Ways to Access the Credit Union:

- Access your accounts online with Home Financial Services—HFS (Online Banking)
- 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
- Access with over 300,000 ATM Locations
- P.A.L. – 24-hour phone service



**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).**



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.**

**ACCOUNTS INSURED UP TO \$1,000,000**



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