

The Current

SPRING 2017



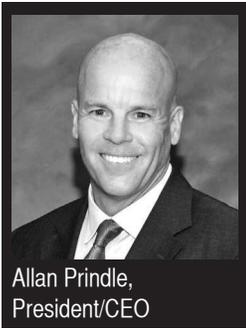
THE CHINEA FAMILY

PRESIDENT'S MESSAGE

We are having a problem here at Power Financial Credit Union. But as my father used to say, it's a "Class A" problem.

We are having a difficult time keeping track of all the awards that your Credit Union and team members have received in recent months! I think you will agree – a pretty good problem to have.

I would like to thank our hard working and dedicated staff. Not only were we recognized as finalists for Best Credit Union to Work For by Credit Union Journal, we also achieved Top Workplaces by Sun-Sentinel, and Best Places to Work by South Florida Business Journal. It's pretty impressive when you are acknowledged by the industry you're in, the newspaper that serves the counties where you do business and one of the top business journals in your marketplace, all recognizing your credit union's employee engagement efforts. I am appreciative and grateful for the team



Allan Prindle,
President/CEO

we have. Not to mention, we are also very proud as several of your Credit Union's executive team members were recognized in South Florida Business Journal with prestigious awards such as "Power Leader," "CFO of the Year" finalist, member of "40 Under 40" and an "Excellence in Human Resources" award in South Florida Business and Wealth. What an honor! We have a great team that is truly dedicated to providing unparalleled financial solutions to our nearly 35,000 member-owners.

Speaking of unparalleled solutions, we also are ramping up efforts to provide those solutions to you in easier, faster, more convenient and seamless ways. Simply said, we want the experience of utilizing our products and services to be convenient, as they are tremendously competitive. With this in mind, we have begun surveying members on the ease of doing business with Power Financial Credit Union. We hear you and we are working toward obtaining a baseline from where we can continuously improve that metric. We have tracked our score with members for several years on topics such as how likely they are to recommend us to friends and

family, and we have exceeded these figures consistently. We will continue to track this while adding the new question regarding ease of business. It is our belief that focusing efforts on maintaining this high score while introducing – and then systematically improving – the ease of doing business is a winning combination to truly exceeding member expectations.

We closed 2016 with just over 11% growth in membership, nearly 16% growth in market share, over 14% growth in loans, all while continuing to reduce our expense to asset ratio. It is thanks to you, and your active engagement with this great cooperative that makes continued success achievable. We value your membership. Please spread the word and refer anyone you think can benefit from what you already know – being a member of the Power Financial Credit Union family is powerful indeed!

Sincerely,

Allan Prindle, President/CEO

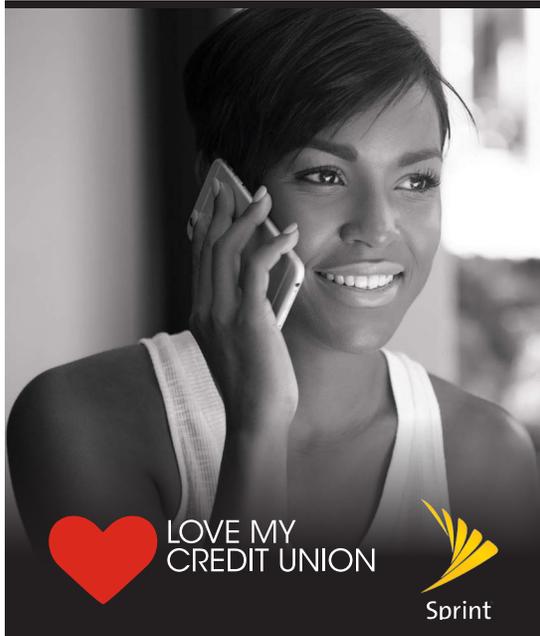


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What Members Are Saying

“Only spoke by phone, but very pleasant and accommodating. Stayed after hours to make sure we could get our vehicle that night (since we had a road trip the very next day!)”

- Vivian M.

Power Financial Credit Union Member

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POWER FINANCIAL
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For Richer or for... *Say What Now?*

There's a smile on your face. It's an indescribable feeling. Suddenly the world seems like such a perfect place and your relationship has gone to a whole new level. Love is a many splendored thing... that is until you discover your partner has \$30,000 in student loans, a \$20,000 auto loan and \$16,000 in credit card debt.

The heart wants what the heart wants, but would serious debt derail your relationship?

Whether you are in a budding romance or preparing for a spring wedding, debt can make for an unhappy union. Money is the number one cause of marital arguments, and four in ten people admit they withhold information from their partners about their spending.

Is there a price too high for love? Research suggest that love prevails, with only 15% stating that bad credit would scare them off. There is, however, a difference between a trek and a trudge down the aisle. The more serious the financial baggage, the greater the flight risk. Women are nearly twice as likely as men to back out of a relationship due to major financial problems.

Finances are one of those must have conversations every couple should have, along with careers, cohabitation, children, spirituality and commitment. Share your financial pasts, including debt, savings and investments and develop a budget plan.



Note the minimum payment and interest rate on all debt. If you are paying more than 10% interest on your debt, seek out Power Financial Credit Union credit cards or personal loans. If you are only able to make minimum payments on your debt, consolidating everything at a single, low rate could help you take control of your finances.

A spending record is necessary in creating a budget plan. Log every transaction for two to six weeks.

This will help you identify impulsive buys and wasteful spending that's causing your debt. You can reallocate these expenses for savings or paying down hefty balances.

Create a list of balances

Outline SMART financial goals

Chart spending habits

Make finances a routine discussion

Ever felt bamboozled by unrealistic expectations and inexplicable instructions from your boss? Like professional goals, personal goals should be specific, measurable, attainable, realistic and timely (SMART). Don't keep quiet simply to please your spouse. Think through each goal, share your concerns and develop a workable plan.

Nearly 70% of adults have negative attitudes toward discussing money. Therefore, they avoid it until their finances spiral out of control. Learn to have constructive financial discussions at least once a month. A scheduled routine makes problem-solving easier and helps build trust in one another.

As the old saying goes, opposites attract. Quite often, one person is a spender and the other is a saver. However, the key to a loving financial partnership has less to do with personality and more to do with being responsible. After all, a tightfisted saver can cause a rocky relationship. Maintain an open dialogue with your partner so the two of you can both become wise spenders and savers together.

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HOLIDAY SCHEDULE

Memorial Day
Monday, May 29

Independence Day
Tuesday, July 4

CONTACT CENTER

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Monday-Friday: 8:00 am–6:00 pm • Saturday: 8:30 am–1:00 pm

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