

# The Current

APRIL 2016



## SMART SOLUTIONS FOR LIFE'S EVENTS

A beautiful wedding. Home improvements. Debt consolidation. College tuition. Helping your children buy their first home... the equity you've built in your home can be a smart solution to paying for life's events.

And a Power Financial Credit Union **Home Equity Line of Credit (HELOC)** is a smart solution to borrowing at really low rates and flexible terms. We will also pay up to \$1000 toward closing costs\* on new lines of credit and refinances.

Even if you don't have equity in your home or you're not a homeowner, you can still be prepared for life's events with a **FAST Personal Line of Credit**. Low rates, a generous credit line and no collateral required make this a smart move when you need cash fast.

Whatever your life's events may be, Power Financial Credit Union provides a smart solution. Call us at 800-548-5465, apply at [www.powerfi.org](http://www.powerfi.org) or visit any of our branches.

\*Payment of \$1000 toward closing costs regardless of lien position. Member pays the difference. Member reimburses Power Financial Credit Union if the loan closes within 48 months.



## MOVE YOUR MONEY 24/7 WITH ACCOUNT TO ACCOUNT TRANSFERS (A2A)

Wherever you travel, across the country or across town, you can easily move your money online between your Power Financial Credit Union accounts and your accounts at other financial institutions in the U.S. with Account to Account Transfers (A2A).

A2A transfers can be completed from your checking, savings, money market and investment accounts at any bank, credit union or brokerage house in the U.S. that accepts ACH transfers.



To register Account to Account Transfers, visit the "Move Money" link within Online Banking and sign up today.

Be on the lookout for Person to Person Transfers (P2P), coming soon. With P2P, you'll be able to send money to anyone with an account in any state as long as you have their email address or mobile phone number.

# PRESIDENT'S MESSAGE

Your Credit Union is off and running for 2016 with impressive asset growth - year to date annualized through February 2016 exceeding 15%! Loan growth is equally as strong with over 16% when comparably measured! The cooperative business model we exemplify, combined with tremendously loyal members, outstanding value, trusted advisor advocacy values and treating our member-owners like family, is clearly alive and well.

In addition to the assets I mentioned above, your Credit Union is proud to have nearly \$170 million in investment assets under management for members that have sought advice from our trusted CFS\* financial advisors. With the low interest rate environment we have experienced for some time, many members have turned to this capable talent we have with us to assist with developing plans for retirement, college expenses, wealth transfer or life and long-term care insurance. We hope members will take advantage of a no-obligation financial planning session with one of our advisors to see the options available to increase what they have worked so hard to put away thus far. That is our cooperative way - join individuals together to harness the power of the group in order to achieve more and increase our money and assets to their fullest, collectively rather than individually.

And speaking of our cooperative way, the wonderful part of that model is the more members we have, the



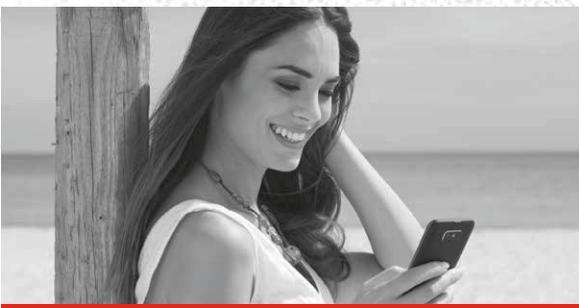
stronger we become. Spread the news of our success and growth, tell your friends and family to join in if they have not already, and with these new members joining and participating in the cooperative, we can all achieve even greater success. We have been here for over 65 years, making our members' dream purchases come true and providing them the peace of mind that they are part of a family that will help make their financial decisions a little bit easier and with much more confidence. We can do the same for new members that you refer and continue the tradition for many years to come.

After all, at Power Financial Credit Union, we hear you, we respect you, and we'll help you. That's what family and a cooperative is all about.

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## OUR MOBILE BANKING APP IS FULLY UPGRADED

Our mobile banking app is easier to use than ever before with enhancements that give you added convenience. Check out our new login page. The home screen lets you see all your options at one glance. Plus, you'll get quick balance alerts without logging in and fewer taps which means faster access.



Whatever your choice in smart phones or mobile devices, full screen displays align features and functionality for iPhones and iPads. Plus, you can view the information in portrait and landscape. If you own an iPhone 6 or 6S Plus, you'll find our updated displays have the highest resolution making your screen even brighter than ever.

To activate Mobile Banking, you must be enrolled in SecureLink Online Banking. Simply download our app to complete the quick registration process.

If you're already enrolled in SecureLink Online Banking, just download the latest update of our app from the Apple iTunes Store or the Google Play store.

# GREAT TIME TO MAKE YOUR MOVE



First time buyer? Planning to be in your home for a short time? Let our NO-Fee Adjustable Rate Mortgages get you moving.

Our adjustable rate mortgages caps your interest rate adjustments to keep your monthly payments predictable and within reach - even if interest rates go up! With low down payment requirements, our adjustable rate mortgages will move you into your first home sooner.

For a limited time, **ALL FEES WILL BE WAIVED** up to 2% of the amount financed on our 3/1\*, 5/1\* and 5/5\*\* adjustable rate mortgages, including application fee, appraisal, survey, credit report, flood certification, document stamps and more!

Even if you're already in your dream home, you can take advantage of this limited time offer when you refinance your current mortgage! Keep more in your pocket with lower monthly payments.

Call us at 1-800-548-5465 or go to [www.powerfi.org](http://www.powerfi.org) or stop by any of our branches and let our experienced mortgage advisors help you make your move.

*\*Lifetime cap of 6% and periodic cap of 2%. If the loan is paid off earlier than 36 months (3 years) the lender's credit will be added to the payoff. Floor rate is equal to initial rate. Adjustable Rate Mortgages are amortized over 30-year term. Primary residence only. Valid for purchase or refinance. Applicable on 3/1, 5/1 or 5/5 Adjustable Rate Mortgages only. \*\*5/5 ARM- Rate is variable with a periodic cap of 2 percentage points every 5 years with a lifetime maximum cap of 5%. Other restrictions may apply. Payment example- For a 5/5 Adjustable Rate Mortgage of \$100,000 at 30 years at 3.250%, you would make 60 fixed payments of \$435.21 at 3.721% APR. After that, the fully indexed rate of 3.625% will apply to the remaining 300 payments and may vary every five years. Payment amount does not include taxes and insurance. Actual payment amount will be greater*

## UNDERSTANDING THE CROSSROADS THAT LEAD TO EXPLAINING THE SCORE

Did you know that a healthy credit score can help you save hundreds if not thousands of dollars over your lifetime? Take a look at our tips to help you navigate your way.

### 1. What Makes Up your Score?

- 35 % = Based on payment history (i.e. on-time pays or delinquencies)
  - More weight on current pay history
- 30% = Capacity (capacity is King)
- 15% = Length of credit
- 10% = Accumulation of debt in the last 12-18 months
  - # of inquiries
  - Opening dates
- 10% = Mix of credit
  - Installment (can raise) vs. revolving (can lower)
  - Finance company loans - They can lower your score

### 2. How Can you Improve your Score?

- Pay off or pay down on your credit cards
- Do not close credit cards because capacity may decrease
- Move your revolving debt into installment debt
- Continue to make payments on time (older late pays will become less significant with time)
- Slow down on opening new accounts
- Acquire a solid credit history with years of experience

### 3. What Actions Will Hurt your Score?

- Missing payments (regardless of \$ amounts ... It can take 24 months to restore credit with one late payment)
- Credit cards at capacity (i.e. maxing out credit cards)
- Shopping for credit excessively
- Opening up numerous trades in a short time frame
- Having more revolving debts in relation to installment debts
- Closing credit cards out (this could lower available capacity)
- Borrowing from finance companies

### 4. What Does Not Affect your Score?

- Debt ratios
- Income
- Length of residence
- Length of employment

### 5. Approximate Credit Weight for Each Year:

- 40%, = Current to 12 months
- 30% = 13-24 months
- 20% = 25-36 months
- 10% = 37+ months



# TESTIMONIALS



## OUTSTANDING!

Thank you for the outstanding help you provided me. It is really wonderful to receive such awesome customer service. You have helped me on multiple occasions and I am truly grateful for the superb support you have provided. Thanks to Power Financial Credit Union for having outstanding employees. I am proud to have been a member for over 46 years.

~ Robert D.

## GREAT SERVICE AND FRIENDLY EMPLOYEES

I've been a customer for 50 years starting back when they were FPL credit union and I worked for FPL. I've always had good service and any time I needed money it was easy to get. The service was great and the employees very friendly. I really enjoy doing my transaction at the homestead branch. Most of the time it is fast in @ fast out. I had my first mistake last week. Thanks FPL credit union and POWER FI for your service.

~ Gary B.

## THANK YOU!

I wanted to thank you for all your efforts and excellent communication with me throughout the whole process of my loan. Thank you for your speedy response via phone or email. I will sure keep you in mind for any other financial needs. Thank you again for your great and friendly customer skills and making it easy for me to understand step by step the process and what to expect with my personal loan.

~ Violet T.

## VERY HELPFUL AND PROFESSIONAL

Very seldom do I take the time to write an email, but when you encounter someone like the personnel you have working at Power Financial Credit Union, you have to take the time to do it. Thank you for having such professionals in your staff.

~ Evangelista G.

## BEYOND EXPECTATIONS!

I have never had a complaint or problem in 28 years of being a member. Always go beyond what is expected.

~ Kathleen from Delray Beach, FL

## FIRST CLASS SERVICE!

I go back to the old National Airlines, Pan Am, and now Power Financial Credit Union. All first class service!

~ Anthony from Leeburg, FL

## EXCEPTIONAL CUSTOMER SERVICE!

I am writing to compliment you on one of your Personal Service Advisors. She possesses the unique combination of a fantastic personality along with a very professional customer service attitude. She has assisted me with such matters as setting up a new account for my wife, providing information regarding my vehicle loan and requests for information on home mortgage loan rates, to mention a few. In every instance [she] has provided exceptional customer service!

~ Danny from Davie, FL

## POWER FINANCIAL CREDIT UNION

## Locations

### CONTACT CENTER:

Monday thru Friday 8 am - 6 pm  
Saturday 8:30 am - 1 pm  
800.548.5465

### FLORIDA CITY BRANCH:

33004 South Dixie Hwy  
Florida City, FL 33034



### JUNO BEACH BRANCH:

12575 US Highway 1  
Juno Beach, FL 33408



### KENDALL BRANCH:

(near Publix in the Palms at Town & Country Mall)  
8228 Mills Drive  
Miami, FL 33183



### NORTH SHORE BRANCH:

(in the North Shore Medical Ctr)  
1100 NW 95th Street  
Miami, FL 33150



### SHERIDAN BRANCH:

2020 NW 150th Avenue  
Pembroke Pines, FL 33028



### LEGEND:



Shared Services



Drive Thru



In Branch Debit Card Issue



Night Deposit



Safe Deposit Box



## WHAT MEMBERS ARE SAYING:

(usually a testimonial goes here)

