

The Current

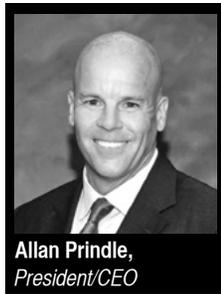
SPRING 2018



THE LOYNAZ FAMILY

STRONGER TOGETHER

We are stronger, together. Being a member of any family or team, this is one of life's most promising lessons. This statement not only stands true here at Power Financial Credit Union, but is reflected in our community, especially through our family in Parkland, Florida.



Allan Prindle,
President/CEO

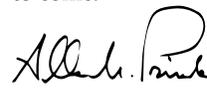
A team is stronger together. As I reflect on the past three months, I have been reminded of this when seeing our staff work tirelessly together to ensure that our core conversion was successful. I am proud of the even tighter bonds that have resulted from undertaking such a technical task. They worked day and night to ensure that our transition was seamless not only for you, our members, but for their fellow co-workers. We look forward to providing enhanced personalized financial solutions and state-of-the-art services to you, our member owners.

Your credit union is stronger. We have been awarded Top Workplaces by the Sun Sentinel yet again, making this 3 consecutive years that we have this distinguished title. Power Financial Credit Union has also been selected as a Special Honoree for South Florida Business Journal's 2018 Business of the Year Awards, receiving the Nonprofit (Institutional) Business award. As stated by South Florida Business Journal, "this awards program was created to give recognition to organizations that build the South Florida economy through solid business practice, dedication to our community and financial growth." We have been active in Big Brothers Big Sisters of Miami, the United Way and countless other charities, building stronger communities together.

We are proud of our senior management team. Our new CFO, Wanda Ferrer, was named as a "Person on the Move" by the South Florida Business Journal and our Chief Talent and Knowledge Officer, Claire Bergquist has been awarded by South Florida Business and Wealth for her "Excellence in Human Resources." These ladies have already made positive impacts at Power Financial Credit Union in less than one year. We are set on the right trajectory to become even stronger together.

Unity helps build stronger communities. We stand with and support the students of Marjory Stoneman Douglas. In less than 48 hours, our staff raised over \$1,500 and was able to provide the students with an encouraging banner message, gift certificates and much needed school supplies. Your credit union cares about our community and commends the efforts of the students in creating a better tomorrow; after all, that's what family does.

You and your credit union can be even stronger, together. We will be starting our seminar series, with topics such as Women and Investment, Understanding your Credit Score, What You Need to Know When Buying a Home, Tips on Buying a Car, College Preparation and educating the public on Why a Credit Union is Always a Better Alternative. We thank you for your continuous support of your financial cooperative. Through our enhanced products and services we want to help not just you, but your families, friends and co-workers to better lives today and for generations to come.


Allan Prindle, CEO



Power Financial Credit Union would like to extend our deepest condolences to the family of Mrs. Janice R. Ashe, former CEO of Florida Power and Light Federal Employees Credit Union. We celebrate her life and her service to our Power Financial Credit Union Family.



Maybe you've heard of home equity loans and home equity lines of credit (HELOCs), maybe you haven't. There's no need to hang your head if the terms are unfamiliar to you. It's easy to get lost in all the terminology of the financial world. But when the discussion turns to home equity, it's important to know more than just the lingo—especially if you're a homeowner. Whether you just purchased your first house (congratulations!) or you've been in your home for decades, it pays to understand the power of your equity.

What is equity? (And why does your home have it?)

With details ranging from fixed rates and loan terms to property appreciation and market value, home equity can be a complex topic. For the sake of conversation, we'll stick with the basic premise that your home's equity is the difference between what your home is worth and how much you still owe on it. As your home's value goes up over time and your monthly payments chip away at your mortgage balance, your equity increases.

It can be reassuring to know that if you ever choose to sell your home, that equity would come back to you as profit. The beauty of home equity loans and lines of credit is that they let you leverage that equity without requiring you to sell your home. If your house is currently worth \$250,000 and you have a principal balance of \$150,000, you're sitting on \$100,000 in equity. Those funds may be comforting in theory, but they can also be an effective tool for your financial future.

Does it make sense to use your home's equity?

Since it represents debt you've already paid off, you may be wondering why you would ever tap into your home's equity in the first place. That's a fair consideration, and it's always a good idea to discuss the decision with a trusted financial advisor before proceeding. However, there are a few key benefits that make home equity loans and HELOCs a solid financial solution:

- Because they're considered secured debt, home equity loans traditionally offer lower interest rates than credit cards and other consumer loans.
- A fixed-rate loan lets you lock in a low rate for the duration of the loan, protecting you against market fluctuations.
- If you don't need the money in one lump sum, a home equity line of credit provides as-needed access to the funds and only requires you to pay interest on the amount you borrow.

After you secure a home equity loan or HELOC, you're free to spend the money however you please, but some of the top uses for home equity funds include:

- | | |
|---------------------------------------|---------------------|
| • Consolidation of high-interest debt | • Home improvements |
| • Medical bills | • Emergency fund |
| | • Education costs |

A word of caution

It's important to remember that using equity as a quick fix without considering the budgetary impact is a dangerous proposition. If you're consolidating debt without changing poor spending habits or if you're making home improvements that won't add value to your house (e.g., swimming pool, landscaping, solar panels, etc.), you could be setting yourself up for a financial crisis. Since you're using your home as collateral, it's important to honestly assess your financial situation before rushing into a decision.

If you're wondering whether a home equity loan or HELOC is right for you, contact us today and schedule a consultation with one of our **Power Financial Credit Union** trusted advisors.



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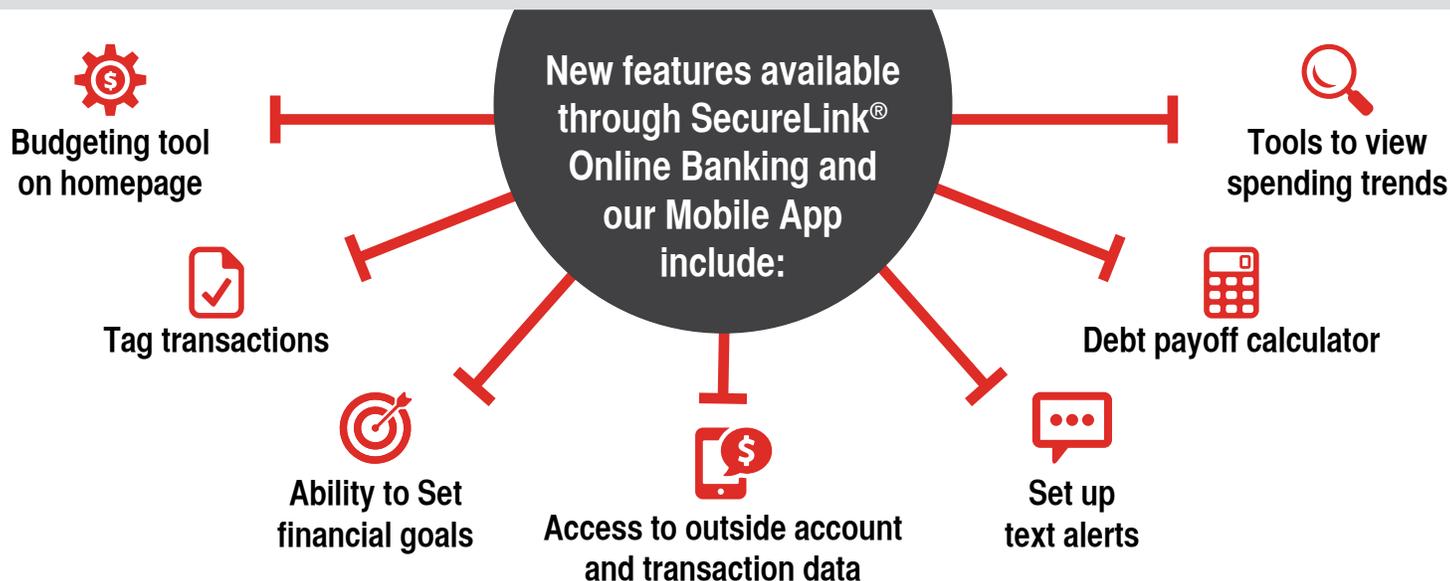
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*APY = Annual Percentage Yield. APY 1.75% as of 03/02/2018. Initial term of 11 months with minimum deposit of \$2,500.00. At the end of 11 months, the Credit Union may call the certificate or extend the certificate for an additional 11 month term at the same APY or you may withdraw the funds without early withdrawal penalty. If the certificate is not extended or withdrawn, the certificate will automatically rollover to a 24 month term at the Dividend Rate and Annual Percentage Yield offered at that time for a 24 month certificate. Penalty will be imposed for early withdraw. Fees could reduce earnings. Cannot be combined with any other offer. Other conditions may apply. Credit union reserves the right to end this promotion at any time. See credit union for details.

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HOLIDAY SCHEDULE

Memorial Day
Monday, May 28

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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Kendall Branch



Located in the Palms Shopping Center
8228 Mills Drive
Miami, FL 33183

North Shore Branch



Located inside the hospital's south entrance
1100 NW 95th Street
Miami, FL 33150

Florida City Branch



Across from Home Depot on US-1
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Florida City, FL 33034



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