

# The Current

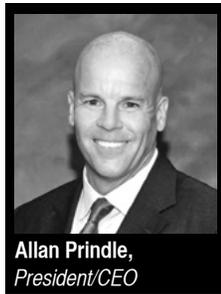
SPRING 2018



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

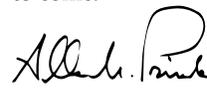
A team is stronger together. As I reflect on the past three months, I have been reminded of this when seeing our staff work tirelessly together to ensure that our core conversion was successful. I am proud of the even tighter bonds that have resulted from undertaking such a technical task. They worked 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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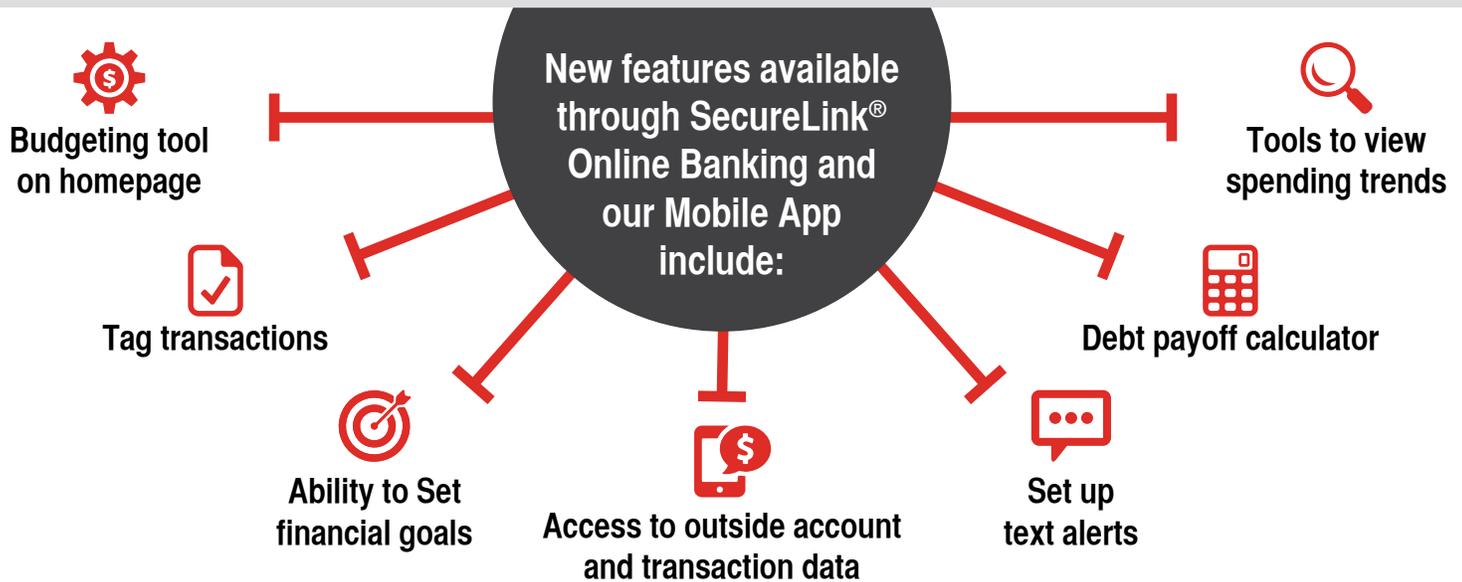
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\*APY = Annual Percentage Yield. APY 1.75% as of 03/02/2018. Initial term of 11 months with minimum deposit of \$2,500.00. At the end of 11 months, the Credit Union may call the certificate or extend the certificate for an additional 11 month term 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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# VISA® FALCON FRAUD ALERTS

Power Financial Credit Union (PFCU) wants to notify you of a new beneficial service you will be receiving on your account. PFCU works with Visa Falcon Fraud protection services to continuously monitor your PFCU debit card for suspicious fraudulent activity. If any transaction(s) occur on your card that are unusual or outside of your normal spending patterns, this may prompt Falcon to contact you via SMS Text alert(s) to confirm the transaction(s).

**If you have a PFCU debit card you are automatically enrolled. If you have a cell phone number on file with us, Falcon will send you Fraud Alerts via text messages.** If you do not have a cell phone number with us, Falcon will contact you at the home phone number we have associated with your account. Contact us at 800.548.5465 to add a phone number or update your contact information. Messaging frequency will be based on account activity.

## To opt out of SMS Text Alert Service from Falcon:

- Reply STOP to any alert received from your mobile device
- At any time text STOP to 32874

**You may also opt out of SMS Text Alert Service by calling our Contact Center at 800.548.5465**

**Release of Liability:** Alerts sent via SMS may not be delivered to you if your phone is not in the range of a transmission site, or if sufficient network capacity is not available at a particular time. Even within coverage, factors beyond the control of any carrier may interfere with message delivery for which the carrier is not responsible. No carrier will guarantee that alerts will be delivered.

**Fees:** PFCU does not charge a fee for this Falcon Text Alert messaging service. While we do not charge for this service we are not responsible for any charges from a person's carrier that may result from our providing this service. It is the user's responsibility to check with their individual carrier, as standard messaging and data rates may apply. PFCU assumes no responsibility for charges incurred for this text messaging service. Any text messaging fees that you incur will be billed on your individual mobile provider bill.

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- Register at [LoveMyCreditUnion.org/SprintRewards](http://LoveMyCreditUnion.org/SprintRewards)
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\*Claim based on Sprint's analysis of latest Nielsen drive test data for average network reliability (voice & data) in top 106 markets.

## HOLIDAY SCHEDULE

**Memorial Day**  
Monday, May 28

**Independence Day**  
Tuesday, July 4

## CONTACT CENTER

954.538.4400 • 305.258.1000 • 800.548.5465

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

Power Financial Credit Union now offers greater convenience with more than 5,000 locations nationwide and 280 in Florida with the shared branching services network.



Shared Services



Drive Thru



Issuing debit cards in branch



Night Deposit



Safe Deposit Box



ATM

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SE corner of I-75 & Sheridan Street  
2020 NW 150 Avenue  
Pembroke Pines, FL 33028

### Juno Branch



Across from FPL HQ off US-1  
12575 US Highway 1  
Juno Beach, FL 33408

### 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  
33004 South Dixie Hwy  
Florida City, FL 33034



[www.POWERFI.ORG](http://www.POWERFI.ORG)

This credit union is federally insured by the National Credit Union Administration and is an Equal Opportunity Housing Lender.

