

MoneyLine

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FEDERAL CREDIT UNION
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Here for yours.

**ONLINE BILL PAY
ESTATEMENTS: SAFER THAN PAPER STATEMENTS
BUILD BETTER CREDIT WITH A CREDIT BUILDER LOAN**



WINTER 2024
PHILADELPHIA FEDERAL CREDIT UNION

PFCU IN ACTION



PFCU Board members, employees and their families enjoyed the Phillies game.

PHILLIES NIGHT AT CITIZENS BANK PARK

PFCU Board members, employees and their families gathered for a fun evening on Thursday, September 21, to watch our Philadelphia Phillies take on the New York Mets at Citizens Bank Park. Everyone had a great time tailgating while playing games and enjoying an assortment of food before the first pitch. Our Fightin’ Phils went on to win the game with a score of 5–4! We look forward to another great season next year.

SPONSOR OF BLOOMSBURG UNIVERSITY’S FOOTBALL GAME

Representatives from PFCU’s Bloomsburg branch were on hand Saturday, October 7, to distribute free co-branded drawstring bags to the fans. PFCU was a sponsor of the game vs. Kutztown University. While the scoreboard might not have been in the Huskies’ favor, our team members Jocelyn Long (left) and Isabella Crilly (right) had a blast. The true winner was the fun we had with Roongo, the Huskies’ mascot!



PFCU Bloomsburg branch representatives Jocelyn Long (left) and Isabella Crilly (right) at the Huskies game.

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PFCU SPONSORS HARVEST FEST 2023

On Sunday, October 22, PFCU was proud to be a sponsor of the Awbury Arboretum’s Harvest Fest 2023! Our Business Development Specialist, Yorkenia Gomez-Almonte, attended the festivities to distribute literature and free giveaways and captured this fun photo. Thank you to the Awbury Arboretum for putting on such a great fall festival for our community. We’ll see you next year!



Yorkenia Gomez-Almonte, PFCU Business Development Specialist, joined in the fun while attending the event.



Joseph F. McHugh, Jr., PFCU Board Treasurer (left), received the game ball from Arthur Johnson, Director of Athletics.

PFCU ANNUAL SEASON OF GIVING CAMPAIGN

Throughout the month of December, PFCU held its annual giving campaign to offer a welcome opportunity to share holiday cheer with our community. Every year, we select a local organization to connect our employees with, for donating cash and/or gifts to others. In 2023, PFCU partnered with the Veterans Multi-Service Center (VMC). Employees were more than happy to make donations that included items on a gift wish list, and PFCU's Board of Directors graciously matched the total collected. VMC's mission is to provide services, programs, opportunity and advancements to Veterans of the U.S. military and their families. Founded in 1980 by local Vietnam veterans, who built a memorial along the Philadelphia waterfront, the VMC now serves over 6,500 veterans and families annually throughout the tri-state area.

TEMPLE UNIVERSITY FOOTBALL SPONSORSHIP GAME

As some were doing their Black Friday shopping on Friday, November 24, PFCU fans were cheering on the Temple Owls as they challenged the Memphis Tigers to an after-Thanksgiving Day football game. Joseph F. McHugh, Jr., PFCU Board Treasurer, received the game ball from Arthur Johnson, as part of our sponsorship with Temple Athletics as the Official Credit Union of Temple University.



SHREDDING DAY SCHEDULE

For your convenience, the following Paper Shredding Day events are scheduled for the 2024 calendar year. The Operations Center will accommodate two trucks per event, and drive-up service is available.



APRIL 20, 2024

11 a.m. – 1 p.m.

PFCU Operations Center
12800 Townsend Road

SEPTEMBER 14, 2024

11 a.m. – 1 p.m.

PFCU Operations Center
12800 Townsend Road

For the shredding event at the PFCU Operations Center, please enter the parking lot from the rear of the building on Townsend Road. Do not enter on McNulty Road near the Service Center drive-thru lanes.

To ensure that your wait time is minimal, please remember to follow these guidelines:

- ✓ Please arrive early, before the truck reaches capacity.
- ✓ Limit the number of boxes to three (3) to ensure quick disposal of your personal documents.
- ✓ **DO NOT USE PLASTIC BAGS.** Paper bags, bins and boxes are preferred.

Please be considerate of your fellow credit union members who will have to wait if the guidelines are not followed properly. Thank you in advance for your cooperation.



START OFF THE NEW YEAR WITH BETTER CREDIT

It's a new year, and if you're looking to establish credit or increase your credit score, a Credit Builder Loan from PFCU is a great way to jump-start the process.

Building good credit can improve your credit score. Having a good credit score is important – it tells lenders that you can manage debt. When you have a good credit score, it's easier to get approved for credit cards and loans, and at lower interest rates.

At PFCU, we want to help you on the path to financial success, so we made the process easy. Here's how it works:

- Apply for a PFCU Credit Builder Loan amount between \$250 and \$1,000 with a competitive low rate of 4.00% APR.*
- The funds are held in a PFCU Savings Account for the term of the loan. We offer terms between 12 – 18 months.
- Make on-time monthly or biweekly payments. Consistently paying off the loan according to schedule can help build your credit.
- PFCU pays dividends on the money in savings while you're making timely payments and establishing credit.
- When the loan is paid in full, you'll have the amount of the loan plus dividends available in your PFCU Savings Account.
- PFCU will report your payment history to the three major credit bureaus: Equifax, Experian and TransUnion.

Are you ready to take the first step toward better credit? We are ready to help! Apply for a Credit Builder Loan today by calling a Member Services Representative at **215-934-3500** or **1-800-832-PFCU** (outside the metropolitan area) or visiting pfcu.com.

*APR = Annual Percentage Rate. For each \$250 borrowed at 4.00% APR over a term of 12 months, you'll pay approximately \$21.29 a month. Rate current as of May 12, 2017. This is the credit union's best rate. The available rates and terms are subject to change without notice. Offer of credit is subject to credit approval. Results not guaranteed. Improvement in credit score dependent upon your specific situation and financial behavior. Failure to make monthly minimum payments by the payment due date each month will result in negative reporting to your credit report, which will not improve your credit history. This project will not repair your credit, and negative credit history will not be removed from your credit report as a result of this program.

ONLINE BILL PAY

With Bill Payer, securely pay your bills whenever you want. No more writing checks. No more stamps and envelopes. Bill Payer allows you to pay any bill, any person and almost any company, without ever touching a pen. It doesn't matter if your bills are paper or electronic. Bill Payer will make the payment for you. Best of all, it's fast, easy and free!

REGISTERING FOR BILL PAYER IS EASY!

Simply log on to Teller Net, then click on the "Bill Payer" tab and follow the instructions to get started. Just read and accept the Terms of Agreement, and you're ready to save your valuable time for more important things!

ESTATEMENTS: SAFER THAN PAPER STATEMENTS

Cyber thieves are everywhere on the internet these days, trying to steal your identity. With cyber theft on everyone's mind, it's not hard to see why you might hesitate before you sign up for eStatements. Are paper statements safer? Actually, the answer is no.

YOUR IDENTITY'S IN THE MAIL

A review of Secret Service cases that included components of identity theft and identity fraud suggests your greatest exposure for identity theft is at your mailbox. The report showed the top two methods of identity theft were rerouting of mail and mail theft.



When you weigh it all out, you are better off with electronically delivered statements rather than a paper copy that could end up in the wrong hands. Paper statements can be stolen, so they must be stored securely; when you want to get rid of them, you must shred or destroy them. That's a lot of paper in the landfill.

On the other hand, eStatements are password-protected and cannot be seen by anyone who doesn't have access to your accounts. When you want to view your statement, just log in to your PFCU account, and you can download statements to your home computer for permanent storage. The best part – they're digital. When you don't need them anymore, there's no shredding and no landfill, so they're better for the environment, too.

Enrolling in eStatements is easy. Simply log in to Teller Net, hover over "eServices," select "eStatements" in the top menu and check the box labeled "Go Paperless."

HOW TO BLOCK UNWANTED CALLS

Got a phone? Then chances are you get calls from scammers. Scammers don't care if you're on the National Do Not Call Registry. That's why your best defense against unwanted calls is call blocking and call labeling. Here's how to block and report unwanted calls on cell phones and home phones.

WHAT ARE CALL BLOCKING AND CALL LABELING?

A good way to deal with unwanted calls is to block them. Blocking software or devices can stop a lot of the unwanted calls you get – like scam calls and illegal robocalls – before they reach you. Just know that call-blocking services might block some calls you want to get.

Some companies also offer call labeling. With call labeling, shady calls will still come through, but you'll see "spam" or "scam likely" on your phone's screen when they do. Then you can decide whether to answer.

BLOCK CALLS ON A CELL PHONE

One of the best ways to block unwanted calls on a cell phone is to download a call-blocking app, which acts like a filter and intercepts the calls. The app uses call data or reports from users, the FTC and other sources to predict which calls are illegal or likely scams.

Check out the list of apps at ctia.org. The site lists apps specific to Android™, iOS (Apple®) and Windows. You can also check the built-in features of your phone and see what services your phone provider offers.

Apps usually let you choose how to respond to calls they flag as scams and may let you do things like:

- Block calls based on the geographic location or area code of the incoming call.
- Let you create lists of numbers to block or lists of numbers to let through.
- Send a prewritten text message to the caller.
- Report scams to the FTC at DoNotCall.gov, or, if you lost money, at ReportFraud.ftc.gov.



BLOCK CALLS ON A HOME PHONE THAT CALLS VIA INTERNET (VOIP)

VoIP stands for Voice over Internet Protocol, and it means that your phone makes calls over the internet instead of phone lines. If you're not sure if you have VoIP, check with your phone provider. If you get your phone service through a cable company, or have a bundle, you probably have VoIP service.

Read expert reviews on internet-based call-blocking services. While your phone provider might recommend a specific service (which might charge a fee), search for expert reviews on multiple services so you see what choices you have. Some internet-based services require that all calls are routed through their service.

BLOCK CALLS ON A TRADITIONAL LANDLINE

If your home phone is a traditional landline that doesn't use the internet (VoIP), consider buying and installing a call-blocking device. Call-blocking devices are usually small boxes you attach to your phone.

Some devices use databases of known scam numbers but let you add numbers you want to block. Other devices rely on you to create your own list of numbers to block. Another device tactic is to weed out robocalls by playing a prerecorded message prompting callers to press a number to continue the call.

Source: FTC.gov



EMPLOYMENT OPPORTUNITIES

Do you love Philadelphia and want to see it thrive? Do you want to help your friends, neighbors and your loved ones grow and prosper? Sounds like we'd make a great team!

PFCU is now hiring for our Contact Center and Branch Network!

Visit our careers page at pfcu.com/careers-at-pfcu for more information.

CREDIT SCORE SIMPLIFIES MONEY MANAGEMENT ON THE GO

In today's fast-paced digital age, managing personal finances has become more convenient than ever, thanks to the resources we have access to right at our fingertips. To make handling finances even easier for our members, we have Credit Score! Credit Score is a tool that can be accessed for free within Teller Net, our online banking platform, and our mobile app.

With Credit Score, PFCU members have daily access to their credit score and can set up real-time credit monitoring alerts. These alerts are important because they'll let users know anytime something is impacting their credit report. This allows members to get a jump on correcting any mistakes that may negatively impact their score.

Credit Score also features a credit score simulator. The simulator allows members to input a variety of different factors to see how certain actions would impact their credit score, allowing them to be more strategic about future financial decisions.

Some of the other benefits include a personalized credit report and special credit offers. The best part is that all these important tools can be accessed anytime and anywhere!



Teller Net has long been providing valuable online banking resources for members. Some of the features that were already offered on Teller Net include an electronic bill payer, text banking, eDeposits, online mortgage access and shared access to accounts with individuals that members choose.

Adding Credit Score to this robust list of features gives our members everything they need to effectively manage their finances from anywhere. 24/7 access to valuable tools such as these helps simplify achieving financial wellness.



FIVE CAR SHOPPING TIPS

- 1. Do your research.** Determine the kind of vehicle you want, know your budget and read up on the car reviews. If you walk in the dealership knowing nothing, the dealer will quickly take advantage of your lack of knowledge.
- 2. Be vague.** Don't give the impression that you've already decided to buy through the dealer, or they won't be trying their hardest to give you the best deal. You can even drop hints that you've already found several vehicles that you are seriously considering.
- 3. Do not agree to any "extras" for protection.** Etching, rustproofing and paint-and-fabric protection aren't worth much – and they definitely aren't worth what you'd be charged.
- 4. Do not automatically agree to all damage waivers you're offered.** Many are unnecessary and provide insufficient coverage. Do careful research on each service before signing up for it.
- 5. If you have good credit, look at interest rates.** Credit unions typically have the best interest rates for vehicle financing.

Once you are ready to buy a car, contact PFCU first. We can help determine your budget and monthly payment based on the term. It is also a good idea to get pre-approved so you can simply visit the dealership, select the make and model, inform them you have the financing and drive off the lot with your chosen vehicle.

Apply at pfcu.com or call us at 215-934-3500 or 1-800-832-PFCU (outside the metropolitan area).

PUT YOUR FINANCIAL PLAN IN FOCUS

Whether you've been saving for retirement from day one of your first job or you've always found reasons to put it off, now is the time to really focus on your goals and future. Take these considerations into account as you develop your financial plan.

Determine what you want. Be as detailed as possible about what you want the next phase of your life to look like. This way, you can work backwards to plan how to get there.

Save as much as possible. When you reach age 50, the contribution limits for 401(k) plans and IRAs increase. No matter what retirement vehicle you use, now is the time to start saving as much as possible for your future – especially if you've been putting it off. If you're in your peak earning years now, put any extra money toward your retirement, and you'll thank yourself later.

Review your investment portfolio. As you near retirement, your risk tolerance and when you plan to start taking distributions become more important. While anything could happen, you should have some idea of how many years you are from needing to tap into your retirement funds. Let this help guide your investment decisions now.

Get rid of expensive debt. Now is the time to get serious about paying off credit card and other debt. Some debt is acceptable – if you are still paying on your home, for example – but credit card debt is expensive and shows you are living beyond your means. Cut back on your spending, pay off debt and save for the future you want.

Need more guidance? Our investment consultants offer expert advice and quality investment products through **PFCU Investment Services**. Visit our website at pfcu.com to schedule a complimentary, no-obligation consultation.



Please note that investment accounts are considered non-deposit products; and therefore, money contained in them is not NCUA insured, not credit union guaranteed, may lose value and is not guaranteed by any government agency. Since they are not a deposit of the Philadelphia Federal Credit Union, investment accounts do not qualify for Excess Share Insurance (ESI). Securities, financial planning and insurance products are offered through LPL Financial and its affiliates. Member FINRA, SIPC. LPL Financial and Philadelphia Federal Credit Union are independent entities.

Philadelphia Federal Credit Union ("Financial Institution") provides referrals to financial professionals of LPL Financial LLC ("LPL") pursuant to an agreement that allows LPL to pay the Financial Institution for these referrals. This creates an incentive for the Financial Institution to make these referrals, resulting in a conflict of interest. The Financial Institution is not a current client of LPL for brokerage or advisory services.



PROTECT YOUR PFCU ACCOUNTS WITH ACTIVE ALERTS

Scammers are hard at work to steal your account information. Be extra vigilant and protect your sensitive information from falling prey to these fraudsters. Be proactive and enroll in **Active Alerts**.

Active Alerts are notifications that are sent by email and/or text message to notify you when a transaction or other event has been completed on your account. Each eAlert can be sent to multiple email addresses or mobile phone numbers. There are over 35 types of eAlerts with notifications being sent in near real time, usually within a minute of the transaction! Protect yourself and set up Active Alerts to detect any fraud on your account.

You can schedule your eAlerts under the "eServices" tab located within Teller Net, for mobile and online banking. As a reminder, PFCU will never call, email or text you to request your personal information. This includes account numbers, usernames, passwords or PINs. Be alert, and do not respond to these messages. When in doubt, hang up and contact us directly.



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12800 Townsend Road
Philadelphia, PA 19154

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Share Your Story:

If you had a good experience with Philadelphia Federal Credit Union, we want to know about it. Please email us at service@pfcu.com or call us at 215-934-3500 or 1-800-832-PFCU (outside the metropolitan area).

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PREPARE YOURSELF FOR TAX SEASON WITH TURBOTAX

Another tax season is upon us, so why not prepare yourself? With PFCU and TurboTax®, you can do your taxes easily and for free with TurboTax Federal Free Edition. Simply log in to Teller Net and select “TurboTax” from the main menu to get started. You can import your federal W-2 form, answer a few questions and learn the size of your refund.

ENJOY THE FOLLOWING BENEFITS FROM TURBOTAX:

- **Accuracy and refund guarantees.** If you pay a penalty or interest because of a TurboTax calculation error, they’ll reimburse you. And, if you get a larger refund from another tax preparation method, you’re entitled to a payment of \$30 as a free user.
- **Common credits included.** The Earned Income Tax Credit (EITC) and Child Tax Credit can be calculated at no additional cost.
- **Federal and state tax returns are eligible.** Plus, information you enter for your federal tax return is automatically imported into your state tax return.



- **Simple format.** You don’t need to be a tax expert to navigate TurboTax. The program will ask you simple questions to understand what tax credits apply to your situation.

There’s a reason TurboTax products have been ranked as the bestselling tax software for over 30 years. Experience the benefits today by logging in to Teller Net.

WHAT’S THE EARNED INCOME TAX CREDIT?

The Earned Income Tax Credit (EITC) is a benefit for working people with low-to-moderate income. It can reduce the amount of tax you owe and may give you a refund. As an example, for Tax Year 2023, the qualifying income limit for

a married couple with two children who are filing jointly would be \$59,478, and the maximum amount of credit would be \$6,604. For more details, visit the Campaign for Working Families website at cwfphilly.org.

Holiday Hours

All PFCU locations will be closed in observance of the following holidays:

- Martin Luther King Jr. Day, Monday, January 15, 2024
- Presidents Day, Monday, February 19, 2024