

# THE DIGEST

WINTER 2012

## AVOID A HOLIDAY FINANCIAL HANGOVER

With a Picatinny VISA

## NEW YEAR'S RE\$OLUTIONS\$

Make 2012 Your Best  
Year Yet

## SAVING 101 WITH PICATINNY

Whatever Your Goals,  
We've Got you Covered

picatinny 

\*federal credit union

# Avoid A Holiday Financial Hangover

The holidays are over, gifts unwrapped, and as the New Year starts, you're wondering "How do I pay for this?"

Perhaps you've indulged in too much holiday spending like so many do. Maybe you swore "Never again" the last holiday season. By being caught up in the festivities of the season, you can run up balances on high interest credit cards that may carry annual and balance transfer fees. Not with a Picatinny VISA card.

You'll enjoy **0%** APR\* On All New Purchases AND Balance Transfers Until July 2012!

And To Make Your New Year Even Brighter...

## Picatinny Doesn't Charge Balance Transfer Fees!

The Picatinny VISA card has no annual or balance transfer fees, so you can transfer those balances from your high interest cards and save yourself some money. By eliminating that extra interest, you can start replenishing your emergency fund and give yourself financial peace of mind.

After the introductory period - your interest rate will be a low 9.90% APR. No strings attached.

## Feel better NOW—Offer expires 1/14/12. Last Chance Offer!

Apply Now! For more information or to apply for the PFCU Visa Credit Card simply call (973) 361-5225 or visit [www.PicaCreditUnion.com](http://www.PicaCreditUnion.com) today. First

\*APR=Annual Percentage Rate. 0% APR on new purchases and balance transfers for 6 months (11/11-7/12), 10.90% APR on cash advances. Six month promotional period ends July 2012, after that, 9.90% APR for purchases and balance transfers and 10.90% APR on cash advances. 0% promotion is only available to new Visa card holders. ScoreCard bonus points earned only on purchases, not cash advances or balance transfers. Visa application must be completed by the member and approval will be based on PFCU underwriting guidelines. All offers and terms are subject to change at anytime.



# 10 Ways You Might Want To Use Your Tax Refund

If you are getting a tax refund this year, rather than blowing it, consider putting it to good use. Here are ten ways you might want to consider:

**Pay down debt.** If you have credit card debt, consider paying that down first because it often has a high Annual Percentage Rate (APR). If you don't have credit card debt, next in line would be car loan debt or student loan debt.

**Add to your emergency fund.** Many financial advisors recommend having an 8 month emergency fund in these turbulent economic times where layoffs and unemployment spanning six to twelve months is not only heard of but typical.

**Set aside money for a house down payment.** If you don't own a home yet, consider using the tax windfall to set aside for a down payment on a house or add to your home fund.

**Invest in a Roth IRA.** People under 50 are allowed to contribute up to \$5,000 a year to a Roth IRA. A tax refund could get you much closer to the yearly limit.

**Invest in stocks.** The market has yet to fully rebound, so now might be a good time to invest in some stocks. While stocks can be risky, you are investing money that you chose not to blow, so you may feel comfortable taking a bit of a risk with that money.

**Pay a bill upfront.** Take the money and pay a bill upfront and cover the expense for a year. For instance, if your child is enrolled in an extracurricular activity such as ballet class, pay for a year's worth of classes (assuming your child is passionate and won't change her mind later). You may get a 10 to 15% discount for paying the entire year in full.

**Take a family vacation.** If your financial house is in order, consider taking a vacation as a family. Use your refund instead of credit cards and enjoy debt-free travels.

**Improve yourself.** Use the money to take a class that will help you make more money in the future such as a financial planning course or a course that will help you earn more money in your current job.

**Make a small upgrade to your home.** Some people receive several thousands of dollars in refunds. If that is your situation, consider making a small upgrade to your home that will increase its value and save you money such as buying new, energy efficient appliances or replacing old drafty windows.

**Add the money to your child's college fund.** The cost of college continues to increase, so it never hurts to put more money aside for your child's college education. ([everythingfinanceblog.com](http://everythingfinanceblog.com))

## THE DIGEST Winter 2011

Avoid A Holiday Financial Hangover.....2  
*With the Picatinny VISA Credit Card*

10 Ways You Might Use Your Tax Refund.....2  
*Ideas On How To Put It To Good Use*

New Year's Money Re\$olution\$.....3  
*Make 2012 Your Best Year Yet!*

Saving 101 with Picatinny.....3  
*Whatever your goals, we've got you covered*

2012 Holiday Closings.....4  
*First Quarter Branch Closings*

13th Annual Golf Outing.....4  
*To Benefit the Captain Sean P. Grimes Scholarship Fund*

43,000 ATMs **STILL** Surcharge-Free!.....4  
*PFCU and The Allpoint ATM Network*

# New Year's Money Re\$olution\$

The New Year is a time when people make all sorts of resolutions. Many of these are for your health, but what about your wealth? 2012 is here and what better time to put fiscal resolutions into practice so you and your finances have a happy, healthy New Year.

## Give, Give, and Give!

Surveys have shown that being more charitable makes people happier than spending that money on themselves. While this sounds nice, how can it help your finances? By giving to a legitimate charity, you can earn tax deductions and pay less at tax time, so everyone's much happier.

## Use the Buddy System

Find someone that can bring you back down to earth if you start to spend on unnecessary things or start acting fiscally irresponsible. Everyone likes to splurge sometimes, but when it becomes the rule rather than the exception, you can quickly find yourself in a pickle! So, whether it be a trusted friend or family member, have someone to rely on to ensure you're making the right call.

## Go Green

A study by Dunn & Bradstreet showed an increase in spending of 12-18% when people used plastic rather than cold, hard cash. Using cash also makes people rethink whether a purchase is really worth it at that particular moment. Just the thought of breaking a large bill for a frivolous buy may be enough to talk ourselves out of an impulsive purchase.

## Stay in a Zone

Just as you have a kitchen for cooking or eating and a bedroom for sleeping, you should also have a place in your home where you do your budgeting, bill paying and planning for your finances. It can be helpful to surround yourself with things that motivate you.

## Set the Rules

When you establish rules for yourself, it takes most of the guesswork out of your decision making. Rules help us stay on track and out of hot water. You should have financial rules to keep you grounded and with more money in your pocket.

## Automate Your Money

Saving and paying your bills automatically will be more relaxing and you will worry less knowing it's been taken care of. Studies and surveys have also shown that it's much less painful to have money automatically taken from a paycheck and placed in a savings account then doing it yourself.

## Turn a Hobby into Cash

If you're passionate about something, you could make money in the New Year by turning that hobby into a revenue stream. Whether it's designing web sites or making jewelry, that could be a great way to earn more money working at something that doesn't feel like work. *(CBS Moneywatch)*



## Saving 101 with Picatinny

The reasons people begin to save are as individual as they are. It could be saving for retirement, college tuition, a home, an automobile, a vacation or any other special occasion. But the one thing that holds true for everyone is that it is best to **start saving NOW rather than later**. But what option is best for your particular needs? At Picatinny Federal Credit Union we have a wide variety of selections. And we're sure at least one will meet your needs.

A basic **Savings Account** is your first step for membership at PFCU. A minimum deposit of \$5 is required to open a Savings Account allowing you to earn competitive rates and dividends. If you are interested in earning a higher dividend, you may want to open a **Money Market account** in addition to your basic Savings Account. Money Market Accounts require a minimum balance of \$1,000. A **Certificate of Deposit** is a safe and easy way to invest your money. Whether you are looking for a short or long term investment, PFCU has the right certificate and terms for you. The minimum balance required to open a Certificate is \$5.00.

**Traditional IRAs** offer tax-deferred earnings with possible tax-deductible contributions. These earnings are not taxed until withdrawn. This makes traditional IRAs a great long-term savings plan. A **Roth IRA** differs from the traditional IRA in that contributions are not tax-deductible, however, the money in your Roth IRA, including earnings, can be withdrawn tax-free.

For more information visit [www.PicaCreditUnion.com](http://www.PicaCreditUnion.com) or contact one of our Service Member Representatives. For specific financial strategies that meet your individual needs, please contact your tax advisor.



## Branch Office - Holiday Schedule

### 1st Quarter Closings

Martin Luther King Day - Monday, January 16, 2012

President's Day - Monday, February 20, 2012

## PFCU 13th Annual Golf Outing

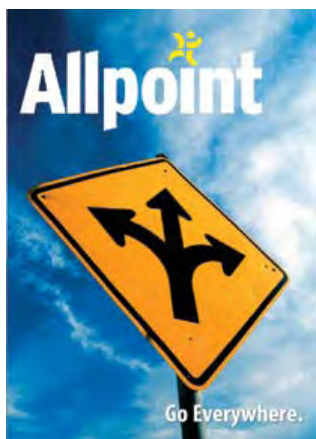
On Monday, October 24, 2011 Picatinny Federal Credit Union hosted its 13th Annual Golf Outing in memory of Captain Sean Grimes, a Physician Assistant killed in action in Iraq in 2006.



Pictured from left to right: Joe Shiposh, Chairman of the Board - Picatinny Federal Credit Union, Jim McGrath, Cousin of Sean Grimes, Mary Grimes, Sean's Mother, Ray McGrath, Cousin of Sean Grimes, Elizabeth McGlynn, Sean's Aunt, Bill Darling, President & CEO - Picatinny Federal Credit Union.

## 43,000 ATMs STILL Surcharge-Free

As a member you have access to over 43,000 ATMs located in the United States, United Kingdom, Puerto Rico, Australia and Mexico. PFCU members can get greater access to a surcharge-free ATM. To find an Allpoint surcharge-free ATM near you, visit [www.PicaCreditUnion.com](http://www.PicaCreditUnion.com) and use our convenient search by zip code feature.



The Picatinny Federal Credit Union Digest is published quarterly by the Picatinny Federal Credit Union – Karen Morano, Editor

Comments? Please write to:  
The Supervisory Committee  
of Picatinny Federal Credit Union  
P.O. Box 414  
Wharton, New Jersey 07885

Your shares are federally insured to at least \$250,000 by the NCUA National Credit Union Administration – a U.S. Government Agency  
Your retirement share accounts are insured up to \$250,000 (aggregate) by the NCUA.



## Board Of Directors

Chairman	Joe Shiposh
Vice-Chair	Nancy Mueller-Davis
Treasurer	Jay Decker
Assistant Treasurer	Mark Sauvageau
Secretary	Joe Carroll
Director	George Cherenack
Director	Kim Jones
Director	David Lee
Director	Valerie Morgan
Director	Scott Shupe
Director	Gary Caltobilotta
Associate Director	William Crepeault

## Supervisory Committee

Chairman	Lou Hassell
Committee Member	Kim Jones
Committee Member	Dominick Moreo
Committee Member	Ismael Ruiz

## Credit Committee

Committee Member	M. David Ahmad
Committee Member	Frank Cautero
Committee Member	Andrew Harder
Committee Member	Rosario Locascio
Committee Member	Gordon Winch

**President & CEO** Bill Darling

## Locations & Hours

### Rockaway Branch Office

100 Mineral Springs Drive  
Dover, NJ 07801  
Phone: (973) 361-5225  
Office Hours:  
Mon-Thu 8:00-6:00  
Tue-Wed-Fri 8:00-3:30  
Sat 9:00-Noon  
ATM

### Mt. Olive Branch Office

10 International Drive South  
Flanders, NJ 07836  
Phone: (973) 691-6400  
Office Hours:  
Mon-Tue-Wed-Fri 8:00-3:30  
Thu 8:00-6:00  
Sat 9:00-Noon  
ATM

**Drive-Up Hours:**  
Mon-Tue-Wed-Fri 8:00-5:00  
Thu 8:00-6:00  
Sat 9:00-Noon  
ATM

### Arsenal Branch Office (Restricted Access)

ARDEC Building 30 South  
Picatinny Arsenal, NJ 07806  
Phone: (973) 989-2612  
Office Hours:  
Mon-Tue-Wed-Fri 8:00-3:30  
Thu 8:00-6:00  
ATM