

# THE DIGEST

"As sure as the spring will follow the winter, prosperity and economic growth will follow recession." - Bo Bennett

## NEW CREDIT CARDS

Choose The Card That's Best For Your Wallet

## GET ORGANIZED

5 Ways to Prepare for the 2018 Tax Season

## TECH CONNECT

4 Personal Finance Apps To Manage Your Money

## COMMUNITY OUTREACH

PFCU's Continued Partnership with Eleventh Hour Rescue



# THE DIGEST

Winter 2018

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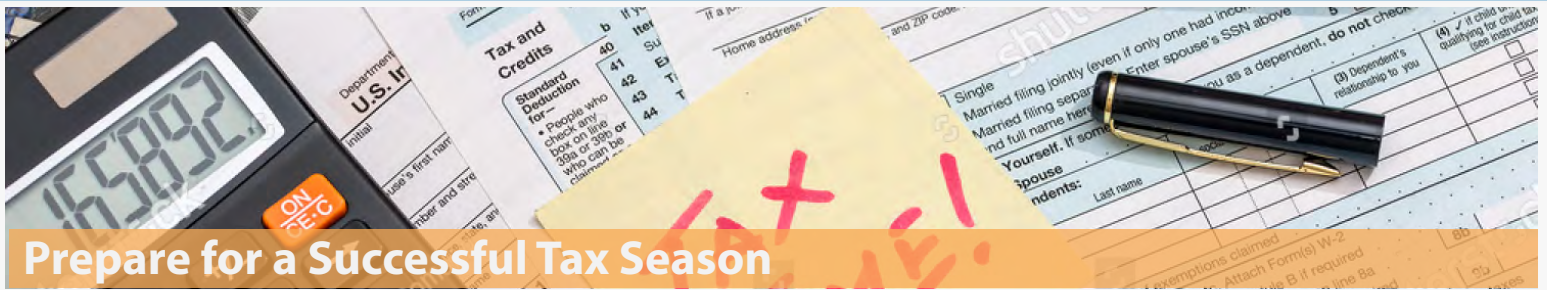
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## Prepare for a Successful Tax Season

The obligation of filing taxes on deadline day (Tuesday, April 17) will be here before you know it. While people are getting back to normal after the most stressful time of the year, it's important to get organized and be prepared.

The Internal Revenue Service advises taking steps to ensure smooth processing of their 2017 tax return and avoid a delay in getting their refund next year. Additionally, the IRS has a special page on its website with steps to take now for the 2018 tax filing season.

### GATHER DOCUMENTS

One of the most fundamental aspects of filing is being sure you have your documents.

This includes Forms W-2 from employers, Forms 1099 from banks and other payers, and Forms 1095-A from the Marketplace for those claiming the Premium Tax Credit. Doing so will help avoid refund delays and the need to file an amended return later. Confirm that each employer, bank or other payer has a current mailing address.

Typically, these forms start arriving by mail in January. Check them over carefully, and if any of the information shown is inaccurate, contact the payer right away for a correction.

The IRS suggests taxpayers should keep a copy of their 2016 tax return and all supporting documents for a minimum of three years. Doing so will make it easier to fill out a 2017 return next year. In addition, taxpayers using a software product for the first time may need the Adjusted Gross Income (AGI) amount from their 2016 return to properly e-file their 2017 return. Learn more about verifying identity and electronically signing a return at Validating Your Electronically Filed Tax Return.

### FOR A FASTER REFUND, CHOOSE E-FILE

Electronically filing a tax return is the most accurate way to prepare and file. There are many resources online to e-file taxes. By simply searching, there are numerous ways to do so. Choose the one you're most comfortable with. Additionally, errors delay refunds and the easiest way to avoid them is to e-file. Nearly 90 percent of all returns are electronically filed.

There are several e-file options:

- IRS Free File,
- Volunteer Income Tax Assistance and Tax Counseling for the Elderly programs,
- Commercial tax preparation software, or
- Tax professional.

### KNOW WHEN YOU'LL RECEIVE THE RETURN

If you're counting on the return money, learning the timeline can cut down on the anxiety between the filing date and reception of the money.

Exact refund dates are based on IRS processing times and can be found in IRS Publication 2043 and IRS Topic 152 for both e-filed and mailed returns. After filing and assuming your tax return is on order you should receive your federal refund between 8 and 21 days. If you did not select the electronic deposit option, getting a paper check mailed to you adds about a week. As a general rule, you can expect your state tax refund within 30 days of the electronic filing date or the postmark date.

It should be noted that, the upcoming tax season the IRS has again announced that there will likely be tax refund payment delays. In particular for those claiming the Earned Income Tax Credit (EITC) or the Additional Child Tax Credit (ACTC) refunds may not be processed until mid to late February in order to perform further identity verification checks. To get specific details on your refund the best option is to review the official IRS Where's My Refund tool once your return has been accepted.

### USE DIRECT DEPOSIT

Of course with the obligation of filing comes with the payoff, literally. To make that good portion of filing taxes easier, the IRS suggests opting for direct deposit.

With direct deposit, a refund goes directly into a taxpayer's bank account. There's no reason to worry about a lost, stolen or undeliverable refund check. This is the same electronic transfer system now used to deposit nearly 98 percent of all Social Security and Veterans Affairs benefits. Nearly four out of five federal tax refunds are direct deposited.

Direct deposit also saves taxpayer dollars. It costs the nation's taxpayers more than \$1 for every paper refund check issued but only a dime for each direct deposit.

Tax season will be here and gone before you know it. Get organized for a very successful year.

Sources: IRS; Saving To Invest



# SMART SAVING IN THE NEW YEAR

Now that it's a New Year, are you preparing for a new you? Most people make a conscious effort to better themselves; so it's hardly surprising improving money skills is at the top of most people's list.

Bankrate.com shared a few ways to reach savings goals for the New Year. Create new habits and begin saving!

## SET A SAVINGS GOAL

Start by setting a savings goal. It should be measurable, achievable, realistic and timely. You might feel ambitious and set a super-high savings goal, but you'll also be setting yourself up for failure.

When deciding on a savings goal, think of a specific purchase or benchmark you could realistically reach in 12 months. The goal should require self-discipline and a little sacrifice when it comes to spending, but you shouldn't overreach.

Think about finding a friend or family member who can hold you accountable, or write the goal down in a place where you'll see it every day, like your planner.

## MAKE SAVING AUTOMATIC

You might not have the self-discipline to set aside a portion of your paycheck every month for savings. So, make your contributions automatic. Banks often offer free services that will transfer a fixed amount of money from your checking to your savings account every month. Or, ask your HR department if you can direct deposit a percentage of your paycheck every month into a savings account.

## ESTABLISH AN EMERGENCY FUND

While your savings account might double as a rainy-day fund, if you're super savvy about saving you'll have a fund dedicated solely to emergencies. Your savings account might be for big purchases — like for a down payment on a house or car — but you should not touch the money in your emergency fund unless there's an actual emergency. If you lose your job or have to go the hospital, you'll have something to fall back on without having to sacrifice that big purchase you've been saving for. Typically, an emergency fund should have enough to cover four to seven months' worth of expenses. Experts recommend starting your fund with small goals — such as saving \$1,000 — and then working your way up.

## MONITOR YOUR MONTHLY EXPENSES

For one month, track every single purchase down to the cent. You'll know exactly where your paycheck is going and which areas you're overspending on. You'll feel more in control of your money, and it's a key step toward forming a realistic budget.

You might realize, for example, that you're spending an obscene amount on coffee every week. Once you're aware of that, you can limit your coffee-shop stops to three times a week and put the rest of that money into savings.

## SET A BUDGET

Once you know your spending habits, you can draw up a realistic budget. Budgeting will help you save by helping you cut out frivolous spending. It might be a bit of a trial-and-error process at first; you have to figure out what works best for your lifestyle. You don't have to cut out all of the fun stuff, but you do need to pay your bills on time and eventually meet your savings goal.

## TAKE ADVANTAGE OF APPS

Whether you want to order a car to come pick you up or just want to socialize with your friends, there's an app for that. So why not use that technology to become a better saver? There are many apps that help you budget, find the best local deals, and sell your old junk. This year, find one or two apps that will help you save and use them on a regular basis.

## CONSIDER A FLEXIBLE SPENDING ACCOUNT

Explore signing up for a flexible spending account where you work. FSAs are often offered by employers as part of a benefits package, and they can save you money on health care costs not covered by insurance, including copays and deductibles. After enrolling, you decide how much you want to contribute for the year. That amount is then deducted from your salary over time, before income tax. You withdraw money from the account to pay for certain eligible medical expenses, which are effectively discounted thanks to your tax savings. But you must use up all of the funds within your benefits year.

## CHECK YOUR PROGRESS

In order to save effectively, you need to know exactly where you stand with your finances each week. Make a "money date" with yourself every Sunday and go through your transactions to ensure you're on track with your budget. If you fall off track (maybe you spent too much one week or didn't sock away a single penny from your paycheck), don't give up! Get back on track.

Whether you adopt a few, or all of the above tips, saving for the future is a positive step!

Source: Bankrate.com



**0% APR\***  
 For 12 Months  
**AND**  
 NO Balance Transfer Fees  
**Plus 2,500  
 Bonus Points!**



## GREAT SAVINGS & BONUS POINTS

### Introducing the Premium Rewards and Personal Choice Credit Cards



- 0% APR\* On New Purchases And Balance Transfers For 12 Months
- Redeem Rewards for Travel, Cash Back and Merchandise
- No Point Expiration Date
- No Annual Fee
- Security and Fraud Protection

**Make a Purchase With Your New Card by 3/31/18  
 And Earn 2,500 Bonus Points**



- 0% APR\* On New Purchases And Balance Transfers For 12 Months
- Low APR Following Introductory Rate
- No Annual Fee
- Security and Fraud Protection

### Choose the Card That's Right For You - The Choice is YOURS Apply Online Today and Receive an Instant Decision

Learn more about the Premium Rewards Credit Card and the Personal Choice Credit Card at [www.PicaCreditUnion.com](http://www.PicaCreditUnion.com)

**Federally insured by NCUA.** \*APR=Annual Percentage Rate. 0% APR on new purchases and balance transfers for 12 months from issuance of the card. After that, your APR for the Premium Rewards Card for purchases and balance transfers will be 12.74%-18.00% and the APR for Personal Choice Card will be 8.74%-18.00%. The APR for cash advances will remain at 9.74%-18.00%. Your variable rate will be based on your credit worthiness. This APR will vary with the market based on Prime Rate. For complete details about the program, visit [www.picacreditunion.com](http://www.picacreditunion.com). 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 any time. New members must open a savings account with a minimum deposit of \$5 to begin their credit union membership and take advantage of this offer.



# Introducing the CREDIT UNION DIFFERENCE!



## GRAB THE KEYS TO A GREAT YEAR

With friendly Sales Consultants and no-haggle pricing, we make buying vehicles easier.

**RECEIVE 0.25% OFF THE CURRENT RATE.<sup>1</sup>**

**AND, WE'LL GIVE YOU KELLEY BLUE BOOK<sup>®</sup> TRADE-IN VALUE FOR YOUR VEHICLE.<sup>2</sup>**

When you finance an Enterprise vehicle with Picatinny Federal Credit Union.

**January 1 – January 31, 2018**



If you're in the market to buy a quality used vehicle, check out Enterprise Car Sales. You can get great prices on more than 250 makes and models. Get pre-approved for your auto loan at [www.PicaCreditUnion.com](http://www.PicaCreditUnion.com).

Click here to preview the selection of vehicles and to find the Enterprise Car Sales location nearest you.

1: Member will receive 0.25% off of the current used car rate. This is a buy down rate. Based on a 60 month term, the buy down rate can range from 2.74% APR - 11.49% APR based on credit worthiness. 2.74% APR for 60 months, \$17.86 per month per \$1,000 borrowed. The amount of the buy down will not affect the price of the vehicle. This rate offer is valid for all terms up to 60 months. Current rate will vary based on credit worthiness & terms. Financing for qualified Picatinny Federal Credit Union members. Offer valid only on Enterprise Car Sales vehicles purchased January 1 - January 31, 2018. No cash advances. Offer cannot be combined. Not valid on previous purchases. 2: Kelley Blue Book Trade-In Values used by Enterprise are obtained from ©2017 Kelley Blue Book Co's website KBB.com. Kelley Blue Book Trade-In Value is based on accurate condition rating & mileage of vehicle. Accurately appraising the condition of the vehicle is an important aspect of determining its Kelley Blue Book Trade-In Value. Kelley Blue Book valuation adjustments for vehicle mileage disproportionate to the age of the vehicle may be capped by Enterprise Car Sales at 20% of the vehicle's base value. If a Kelley Blue Book Trade-In value is not available for customer's vehicle Enterprise will provide a fair & competitive value for customer's vehicle. Customer is responsible to any extent vehicle pay-off exceeds Enterprise offer. Customer must provide required proof of ownership/registration and all other necessary paperwork to transfer title. Offer only valid on one trade-in for each Enterprise vehicle purchase. Restrictions apply. See a Sales Consultant for details. Offer void where prohibited. Used vehicles were previously part of the Enterprise rental fleet and/or an affiliated company's lease fleet or purchased by Enterprise from sources including auto auctions, customer trade-ins or from other sources, with a possible previous use including rental, lease, transportation network company or other use. Photo for illustration only. The "e" logo, Enterprise, "Enterprise Inspected" & "Haggle-free buying. Worry-free ownership." are trademarks of Enterprise Holdings, Inc. All other trademarks are the property of their respective owners.

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**enterprise car sales**  
Haggle-free buying. Worry-free ownership.



# PERSONAL FINANCE APPS TO HELP YOU GET ORGANIZED

**Your phone is a great tool to stay connected to the rest of the world. Why not use your phone to be better connected to your finances?**

Investopedia compiled a list of four apps that will improve the way you see, spend and save your money--work yourself out your debt, invest and track your expenses and better connect with your finances. Download what works best for you for a better future.

## **MINT**

Hands down, the free Mint app from Intuit Inc., the name behind QuickBooks and TurboTax, is an effective all-in-one resource for creating a budget, tracking your spending and getting smart about your money. You can connect all your bank and credit card accounts, as well as all your monthly bills, so all your finances are in one convenient place – no more logging in to multiple sites. Mint lets you know when bills are due, what you owe and what you can pay. The app can also send you payment reminders so you can avoid late fees.

Based on your spending habits, Mint even gives you specific advice to gain more control over your budget. The free credit score is a nice bonus, too.

## **YOU NEED A BUDGET**

You Need a Budget (YNAB) is unlike any other budgeting app you've used before. YNAB helps you stop living paycheck to paycheck, pay down debt and "roll with the punches" if something unexpected comes up. It's built around a fairly simple principle – every dollar has a job.

You Need a Budget doesn't let you create budgets around money you don't have – it forces you to live within your actual income. If you get off track (and who doesn't occasionally?), YNAB helps you see what you need to do differently to balance your budget. The built-in "accountability partner" keeps you on your toes. Although users pay a small monthly or annual fee for YNAB, the service and support are worth it. Online classes with a live instructor for Q&A to help you learn budgeting basics are included. In fact, YNAB is so effective that the average user pays off \$500 in debt the first month.

## **WALLY**

If you're the sort of person who'd love to be as organized with personal expense tracking as you are with your expense reports at work, you'll love the totally free Wally app. Instead of manually logging your expenses at the end of the day (or week or month), Wally lets you simply take a photo of your receipts. And if you use geo-location on your device, it even fills in that info, saving you several steps.

Wally is a clean, streamlined app that's extremely convenient and easy to use. It's a great choice if you'd like more insight into where your money is going.

## **ACORNS**

Want to harness the benefits of automating good financial behavior? If that sounds complicated, the Acorns app decidedly isn't. Basically, every time you make a purchase with a card connected to the app, Acorns rounds it up to the next highest dollar and automatically invests the difference in a portfolio of low-cost exchange-traded funds (ETFs) that you select based on your risk preference.

Acorns puts your pocket change to work in an utterly painless way – users say that they never even notice the difference. Wouldn't you love to find an extra \$300 or \$500 or even \$1,500 in your investment account each year? The service is free to college students and charges just \$1 per month for pretty much everyone else.

*Source: Investopedia*



# CommUNITY OUTREACH



Halloween was an especially fun time for all PFCU employees, each branch got into the spirit with employees dressing up to greet members and enjoy the fun holiday.

*Pictured: Mary Beth Sherman, Sangeeta Bhatnagar, Rorie Stafford, Myra Mayorga, Cally White, Maria Ranft, Raymond Farrelly, Samantha King*



During 2017 PFCU made a commitment to be more involved with the community, including giving to Eleventh Hour Rescue. During November, PFCU hosted a fundraiser asking people to “like” our Facebook page—each “like” equaling one dollar, and at the end of the month, PFCU donated the “likes” to Eleventh Hour Rescue. We received more than 600 likes and decided in the spirit of giving to donate \$1,000 to EHR to assist with veterinary needs and health costs of the animals in need.

*Pictured: Karen Zimmerman, Vice President, Marketing, Keith McCarthy, President & CEO*



The PFCU Cash Mob descended on holiday shoppers at the Rockaway Townsquare Mall this December. The mobbers handed out \$10 gift cards, tote bags and candy canes to treat shoppers with a free lunch on PFCU and to make someone's day. The Cash Mob is a great way for PFCU to reach out to the community and meet new people. We'll be at it again this January—look for the announcement on Facebook!

*Pictured: Dawn Cantor, Karen Zimmerman, Arta Coma, Rorie Stafford, Renee Morris, Maria Ranft, Sandra Koehler, Wendy Coppola*

## Board Of Directors

- |                            |                     |
|----------------------------|---------------------|
| <b>Chairman</b>            | Joe Shiposh         |
| <b>Vice-Chair</b>          | Nancy Mueller-Davis |
| <b>Treasurer</b>           | Jay Decker          |
| <b>Assistant Treasurer</b> | Gary Caltobilotta   |
| <b>Secretary</b>           | Leon Moreau, IV     |
| <b>Director</b>            | Joe Carroll         |
| <b>Director</b>            | Valerie Morgan      |
| <b>Director</b>            | Kim Jones           |
| <b>Director</b>            | Ray Rokicki         |
| <b>Director</b>            | Anthony Hawthorne   |
| <b>Director</b>            | Matthew Adams       |

## Supervisory Committee

- |                           |                  |
|---------------------------|------------------|
| <b>Acting Chairperson</b> | Kim Jones        |
| <b>Committee Member</b>   | Dominick Moreo   |
| <b>Committee Member</b>   | Lawrence Pinder  |
| <b>Committee Member</b>   | Rudolph Sabatino |

## President & CEO

Keith McCarthy

- Nancy Agnello - **Vice President, Mortgage Lending**  
 Rob Albrecht - **Chief Operations Officer**  
 Dan Mathews - **Vice President, Lending**  
 Carol Siegrist - **Manager, Human Resources**  
 Ray Silfies - **Chief Financial Officer**  
 Bob Squillante - **Executive Vice President, General Counsel**  
 Karen Zimmerman - **Vice President, Marketing**

## Locations & Hours

<p><b>Rockaway Branch Office</b>                  100 Mineral Springs Drive                  Dover, NJ 07801  <b>Phone:</b> (973) 361-5225  <b>Office Hours:</b>                  Mon-Fri: 8:00-6:00                  Sat 8:30-Noon                  ATM</p>	<p><b>Mt. Olive Branch Office</b>                  10 International Drive South                  Flanders, NJ 07836  <b>Phone:</b> (973) 361-5225  <b>Office Hours:</b>                  Mon-Fri 8:00-6:00                  Sat 8:30-Noon    <b>Drive-Up Hours:</b>                  Mon-Fri 8:00-6:00                  Sat 8:30-Noon                  ATM</p>	<p><b>Denville Branch Office</b>                  340 E. Main Street                  Denville, NJ 07834  <b>Phone:</b> (973) 361-5225  <b>Office Hours:</b>                  Mon-Fri 8:00-6:00                  Sat 8:30-Noon    <b>Drive-Up Hours:</b>                  Mon-Fri 8:00-6:00                  Sat 9:00-Noon                  ATM</p>	<p><b>Arsenal Branch Office</b>                  (Restricted Access)                  ARDEC Building 30 South                  Picatinny Arsenal, NJ 07806  <b>Phone:</b> (973) 361-5225  <b>Office Hours:</b>                  Mon-Tue-Wed-Fri 8:00-3:30                  Thu 8:00-6:00                  ATM</p>
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The Picatinny Federal Credit Union Digest is published quarterly by the Picatinny Federal Credit Union – Karen Zimmerman, Editor

### Branch Office - Holiday Schedule 1st Quarter Closings

- Martin Luther King Day - Monday, January 15, 2018
- Presidents Day - Monday, February 19, 2018

Federally insured by NCUA

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

