



# Financial

## INFORMANT

### NEED EXTRA CASH?

Are you in need of some extra cash to cover unexpected expenses? Look no further than our unsecured loans! Police FCU has you covered!

Our unsecured loans provide the perfect solution for those who need fast access to money without the hassle of collateral. With no collateral required, our loans offer flexible terms and easy repayment options that fit your budget.

Whether you need to payoff medical bills, consolidate debt, or cover the cost of a home repair, PFCU can help. Our simple application process and quick approval time mean you can have the money you need in no time.

Don't let unexpected expenses derail your financial future. With our unsecured loans, you can get back on track and move forward with confidence.

Apply today and experience the peace of mind that comes with having the financial support you need. It's as easy as choosing your favorite flavor!



# NATIONAL POLICE W E E K

May 11-May 15, 2023

National Police Week in the United States will begin on Thursday, May 11 and ends on Monday, May 15, 2023. Police FCU supports our men and women of law enforcement. We want to acknowledge your commitment to your community. Thank you for your service and sacrifice. Police FCU is proud to serve you!

For more information on national Police Week, visit [www.policeweek.org](http://www.policeweek.org)

# Earth Day April 22, 2023

This year, organizers hope that they will be able to engage governments, institutions, businesses, and the more than 1 billion citizens into investing in a green economy.

"Investing in Our Planet" is the only path to a healthy, prosperous, and equitable future.

Police FCU is committed to helping the environment and we have several ways that you can help as well.

- Enroll in Online Banking & Online Bill Pay
- Signing up for E-Statements
- Purchase an Electric or Hybrid Vehicle



**For more information, visit [policefcu.com](http://policefcu.com) or call 301.817.1200 or toll free 877.278.7328.**



You should also take time to review all your debts, bills, and obligations. You want to know exactly:

- How much you owe on each account
- What's current and what's past-due
- How far past due bills are and how much you need to catch up

## **2. Take advantage of any government assistance while it's available.**

It's important to stay updated on when federal protections and relief programs will expire. This list can help you get started:

- Income taxes are due on April 18, 2023
- The Federal student loan payment pause has been extended until the U.S. Department of Education is permitted to implement the debt relief program, or the litigation is resolved. If the program has not been implemented and the litigation is not resolved by June 30, 2023, payments will resume 60 days after. Borrowers will be notified before payments start again.

## **3. Build financial literacy so you're better equipped to maintain stability**

Whether you are ahead or behind, take steps to eliminate any credit card debt that you may be carrying. Don't let debt hold you back from building your financial safety net. Set a debt reduction plan or talk to a certified credit counselor to find solutions that can help you pay off credit card debt faster.

## **Financial Literacy Month**

April is Financial Literacy Month, but here at Police FCU we are committed to advocating best financial practices all year round. One of the best ways to be financially literate is to set up a financial plan. There are 3 main steps in setting up your financial plan, and they are:

### **1. Take complete stock of where your finances stand now.**

The first step in getting your finances organized for spring is to take stock of where you stand. Revisit your budget or if you don't have a budget, take some time to make one.



# IRA Investment Options – Traditional IRA vs Roth IRA

Are you ready to invest in your financial future? If you are weighing the options for your retirement accounts, you may be wondering what the best options are for you. While there are many retirement options available, we will be giving an overview of the two most common IRA investment options: traditional and Roth. We will also explain the difference between a Traditional IRA vs Roth IRA.

Before we dive in, it is important to note that talking with a financial advisor is key to your future financial success.

## Traditional IRA vs Roth IRA What is the Difference?

**A Traditional IRA** is an individual retirement account using pre-tax dollars, otherwise known as tax-deferred contributions. With a Traditional IRA, taxation occurs at deduction (age 70½).

**A Roth IRA** is an individual retirement account using after-tax contributions. At retirement, you can deduct from your IRA tax-free, because it was already taxed up front.

## Which IRA Should You Choose?

Both a Roth IRA and a Traditional IRA have its pros and cons. With a Roth IRA, you can have peace of mind knowing that the growth you have accrued is what you will get at retirement since you contributed after-tax dollars.

For those who believe they will be in a lower tax bracket at retirement, a Traditional IRA vs Roth IRA will be more rewarding. However, if the tax bracket is higher at retirement, this equates to a lesser gain.

## How Police FCU Can Help

Police FCU is dedicated to providing banking and retirement solutions for each of our clients' specific needs. Talk to a member service representative at Police FCU to determine your IRA investment options and if a Roth IRA or Traditional IRA is best for your financial success.

We look forward to serving you.



## Shared Branching

Did you know that you can have access to your accounts at over 5,000 locations nationwide with Shared Branching? With your Police FCU account number and photo identification you can take advantage of nearly all traditional banking services, such as:

- Deposits
- Withdrawals
- Check Cashing
- Transfers between accounts
- Account Inquiries
- Loan Inquiries
- Loan Payments
- Extended hours of access
- And much more!



Shared branching is ideal for our members who travel, have children away at school, or relocating out of state. It is a convenient way to help in any situation!

Website: [www.co-opcreditunions.org](http://www.co-opcreditunions.org)

App: Co-Op ATM Locator

Text a Zip Code: Text 91989 to locate nearby ATM and Shared Branch Locations

Call: 1-888-SITE-CO-OP (888-748-3266) to find a location by telephone.



## Join the Police FCU Family!

We know you have an account with Police FCU, but do your family members have one? Did you know that you can share the exclusive membership benefits of your Police FCU account with your immediate family members?

Have your immediate family join us today and they can start using these benefits today:

- Warm, friendly, and welcoming member service
- Lower interest rates on loans
- Higher interest rates on savings
- A vast network of surcharge free ATM
- Shared branch locations for member convenience
- Lower and no fee services

# Police FCU has the Ideal Credit Card to Fit Your Individual Needs.

**The choice is yours...pick one or more!**

Have a high rate credit card that is taking forever to pay down? Consider doing a Balance Transfer to your Police FCU Credit Card. There is no fee to transfer your balance and start saving today!

## Our Visa® Credit Card Benefits:

- Premium Low Non-variable rate  
(*non-variable = does not fluctuate & NOT adjustable*)
- 25-day grace period on purchases
- No Annual Fee
- No Balance Transfer Fee
- No Cash Advance Fee
- No Over-limit Fee
- 24/7 Fraud Detection
- 24 hour access with Digital Banking
- SecurLOCK™ FREE app with real-time card security, keeping you protected against credit card fraud

## RATE PREFERRED

Looking for a better way to manage monthly spending? Save with a Police FCU Rate Preferred Credit Card, a VISA® Platinum credit card with a low non-variable interest rate. This low rate card makes catching up on monthly payments a reality. Credit lines up to \$25,000.

## VISA® REWARDS

Our Rewards Credit Card is a VISA® credit card with a low non-variable interest rate that allows you to earn points that can be redeemed for merchandise, gift cards, online games, travel and much more! Points can also be combined with rewards from Police FCU debit cards for combined earnings. Credit lines up to \$25,000.



## HONOR CARD

Our HONOR Card is a VISA® credit card with an exclusive rate offered only to our Retired Law Enforcement Officers & New Police Recruits.

## SHARE SECURED VISA®

The Share Secured VISA® Platinum Card is secured by the funds in your savings account. This card is a great option for rebuilding your credit while enjoying the benefits of a competitive non-variable interest rate secured by 120% pledge of your Police FCU Share deposits.





# 7 Tips for Financial Spring Cleaning!

With the warmer months approaching, you may feel the need to start your Spring Cleaning. But have you ever taken into consideration that your finances may need a little Spring Cleaning as well?

## Listed here are 7 Tips for Financial Spring Cleaning!

1. Refresh Your Budget
2. Review Your Credit Report
3. Take Inventory of Your Debt
4. Bolster Your Emergency Fund
5. Boost Your Retirement Investing
6. Maximize Your Credit Card Rewards
7. Revisit Your Financial Goals

There are many ways that Police FCU can help you achieve your financial goals, and we strive to provide resources to help make your financial future a great one. For more financial tools please call 301-817-1200 and a representative will be happy to help you.



**HOME  
INSURANCE  
SAVINGS**  
you've been  
looking for

**GET A QUOTE**



## Police Federal Credit Union

### Headquarters and Branch Office

9100 Presidential Parkway  
Upper Marlboro, MD 20772

Branch Hours: 9:00 a.m.–5:00 p.m., M-Th  
9:00 a.m.–6:00 p.m., F  
Drive-Thru Hours: 8:00 a.m.–6:00 p.m., M-F;  
8:30 a.m.–12:30 p.m., Sat.

### Downtown DC Branch Office

300 Indiana Avenue NW, #4067  
Washington, DC 20001

Branch Hours: 8:00 a.m.–3:00 p.m., M-F

### MPD Academy Branch Office \*Restricted Access\*

4665 Blue Plains Drive SW  
Washington, DC 20032

Branch Hours: 8:00 a.m.–4:00 p.m., T-Th.

Phone: 301.817.1200

Audio Response – Banking By Phone: 301-817-1201

Fax: 301.817.1230

Internet: [www.policefcu.com](http://www.policefcu.com)

E-mail: Visit our website and click contact us.

Address for all correspondence:

**Police Federal Credit Union**  
9100 Presidential Parkway  
Upper Marlboro, MD 20772

For current rates on Police FCU deposit and loan options, visit [www.policefcu.com](http://www.policefcu.com) or call 301.817.1200 or 877.ARU.PFCU (278.7328) toll-free.

### Police FCU by the numbers

As of January 1, 2023  
Membership ..... 13,249  
Assets..... \$173,058,076  
Shares..... \$147,590,374  
Loans ..... \$115,170,607

## Surcharge-Free ATM Locations

Visit [www.policefcu.com](http://www.policefcu.com) for your nearest ATM or shared branch.

DC	MD
First District – 101 M St., SW	Upper Marlboro
Third District – 1620 V St., NW	Police FCU Building
Fourth District – 6001 Georgia Ave., NW	9100 Presidential Pkwy.
Sixth District – 5002 Hayes Street, NE	MD Police & Correctional
Seventh District – 2455 Alabama Ave., SE	Training Commission
MPD Police Training Academy	6852 4th Street, Sykesville
4665 Blue Plains Dr SW	124 Shared Branches in the
National Law Enforcement Museum	MD/DC/VA area:
444 E Street, NW	MD - 13, DC - 14, VA - 95
	Nationwide: 5,000+



## Holiday Closings

### Memorial Day

Monday, May 29, 2023

### Juneteenth

Monday, June 19, 2023

### Independence Day

Tuesday, July 4, 2023



Police Federal Credit Union  
Headquarters and Branch Office  
9100 Presidential Parkway  
Upper Marlboro, MD 20772

PRESORT STANDARD  
US POSTAGE  
**PAID**  
ORLANDO, FL  
PERMIT #1556

#### WHAT'S INSIDE!

- Need Extra Cash? We can Help! Page 1.
- Financial Literacy Month! Page 2.
- IRA Investment Options! Page 3.
- Police FCU has the Ideal Credit Card to Fit Your Individual Needs! Page 4.

## Need Extra Cash?

Our unsecured loans provide the perfect solution for those who need fast access to money without the hassle of collateral.



See inside for more details!

## Last Chance to Register for the Police FCU Annual Meeting.

Mark those calendars for our Annual Board Meeting. We will highlight everything that has occurred in 2022 and what we are looking forward to in 2023, and elect our Board of Directors.

The Annual Meeting will be held both at the Police FCU Main Branch in Upper Marlboro and a Virtual Meeting for those that cannot attend in person. A light breakfast will be served followed by a business meeting.



Please RSVP at 301-817-1200 or  
by email at [annualmtg@policefcu.org](mailto:annualmtg@policefcu.org)  
**April 29, 2023**  
**9100 Presidential Pkwy**  
**Upper Marlboro, MD 20772**