

The SOURCE

HERE FOR YOU – *Always*

The past few months have shown us just how quickly life can change. Whether you've needed to adapt to working from home, turn your living room into a classroom or face the COVID-19 pandemic head on by fighting on the front lines, I salute you for your resilience. I'd personally like to thank our members and staff for their patience and perseverance during this time. TCAFCU employees have truly stepped up and shown endless dedication to helping our members, and we are here for you now and in all the days to come.

We continue to take every precaution necessary to ensure the health and safety of our members and staff.

I'd like to take a moment to remind you of all the ways you can manage your finances from the comfort and convenience of home. Tools like the TCAFCU Mobile App, PCXpress, PhoneXpress and eStatements are all available to you for free and make banking simple. You also have access to your accounts through thousands of surcharge-free ATMs – just use the ATM locator on our website or in the app. I also encourage you to follow us on Facebook, Twitter and Instagram! We love connecting with our members, and that's where you'll find the most recent credit union updates.

I know the summer months make us think of many fond traditions. For me, it's celebrating Member Appreciation Month during July and enjoying grilled hotdogs at our branches. Unfortunately, due to COVID-19, this event has been postponed, but make sure to keep your eyes peeled for updates on social media. We'll be sure to celebrate together when we can – safely!

Thank you again for your understanding and loyalty. We will continue to navigate this time together.

Sincerely,

Andrew C. Pistoria
President/CEO

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Protect Yourself From P2P Fraud

Peer-to-peer (P2P) services, like Zelle® and Payzur, are a great way to conveniently send money to friends, but recently, fraudsters have been taking advantage of P2P users. Here's what you need to know about this scam and how to avoid falling for a fraudster.

The Scam

To obtain members' online banking credentials, fraudsters pose as a credit union representative, typically claiming that suspicious activity has been detected on the member's debit card. Over the phone, the fraudster will ask for login information to "verify" the transaction.

Many credit unions now require a two-step verification process in order to log in to an online banking platform, but fraudsters are scamming the member into providing that passcode as well. Once the fraudster is successfully logged in, they're transferring money out of the member's account using a P2P service.

How to Protect Yourself

If you receive a text message or call asking to provide private information, even if it seems to be from the credit union, do not respond. We will never ask you to provide private information over the phone or by text. Call us at our main phone number to question any phone calls or texts you receive. If you suspect you've been a victim of fraud, contact us right away.

Start Summer Off Right With a Personal Loan

With the start of a new season, you may be setting some new financial goals. Whether you want to tackle high-interest debt, take care of some things around the house or simply build a safety net, a personal loan offers versatility and flexibility.



Consolidating debt. If you're struggling to pay off high-rate credit card balances, a common solution is to pay them off with a lower-rate personal loan. Then, you simply make one low monthly repayment rather than dealing with multiple debts.



Expanding your family. There are endless upfront costs associated with a new baby, especially in situations where you need to move to a bigger home, cover large medical bills or pay for expensive adoption fees.



Covering seasonal costs. Summer brings fun – and also some added expenses. Instead of turning to high-rate credit cards or department store cards, a personal loan could be a better budget booster.



Celebrating life events. Anniversaries, vacations and weddings are all times that call for extra cash. Big milestones such as starting college are also popular reasons for members to seek out personal loans.



Managing unexpected emergencies. Big medical bills. Vehicle repairs. A leaky roof. When life doesn't go as expected, it's comforting to know that financial support is nearby.

If you're interested in a personal loan, apply online today at tcafcu.org!





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My mission is to add value.

With the current state of the economy, there isn't a better time to consider a Roth IRA conversion. During these times of market volatility, it is essential to reassess your financial strategies to ensure they remain aligned with your financial goals. Converting from Traditional IRAs to Roth IRAs has many benefits that will help you save money in taxes over the long-term. These include:

- Contributions and earnings grow tax-free
- You're not required to take minimum distributions
- You can withdraw contributions at any time tax-free
- Those who would be ineligible for a Roth IRA can use it to create a tax-free source of cash

Contact me today to discuss the benefits of a Roth IRA conversion.

Traditional IRA account owners should consider the tax ramifications, age and income restrictions in regards to executing a conversion from a Traditional IRA to a Roth IRA. The converted amount is generally subject to income taxation. The Roth IRA offers tax deferral on any earnings in the account. Withdrawals from the account may be tax-free, as long as they are considered qualified. Limitations and restrictions may apply. Withdrawals prior to age 59 ½ or prior to the account being opened for 5 years, whichever is later, may result in a 10% IRS penalty tax. Future tax laws can change at any time and may impact the benefits of Roth IRAs. Their tax treatment may change.

Will Your Money Last?

Living to a ripe old age, or longevity, is becoming a real retirement risk. So, how do you make sure your savings last all your retirement years?

You Need a Lifelong Income Strategy.

I can help you build a strategy with the objective of providing an income stream throughout your retirement years. Ask me today about how this process works and how you can get started.



Contact me about building your lifelong income strategy today!

Securities and advisory services are offered through LPL Financial (LPL), a registered investment and broker/dealer (member FINRA/SIPC). Insurance products are offered through LPL or its affiliates. Tri County Area Federal Credit Union (TCAFCU) and Tri County Area Investment & Retirement Services are not registered as a broker/dealer or investment advisor. Registered representatives of LPL offer products and services using Tri County Area Investment & Retirement Services, and may also be employees of TCAFCU. These products and services are being offered through LPL or its affiliates, which are separate entities from and not affiliates of TCAFCU or Tri County Area Investment & Retirement Services. Securities and insurance offered through LPL or its affiliates are:

Not Insured by NCUA or Any Other Government Agency	Not Credit Union Guaranteed	Not Credit Union Deposits or Obligations	May Lose Value
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Changing Jobs?

What should you do with the 401(k) money you've accumulated? You may have up to four options:

1. Leave the money where it is
2. Roll it over to your employer's new plan
3. Roll it into an Individual Retirement Account (IRA)
4. Cash it out

I can help you explore these choices and guide you through the necessary steps.

Call me today for information or to schedule a complimentary consultation.



Holiday Closings

Independence Day
July 4, 2020

Labor Day
September 7, 2020

Columbus Day
October 12, 2020

Did You Know?

You have access to over 38,000 surcharge-free ATMs nationwide. Locate the ATM nearest you on our website or through the app!

Follow Us on Facebook,
Twitter, and *now* Instagram!



Download the
TCAFCU Mobile App!



GET IT ON
Google Play



Download on the
App Store

Congratulations to Our Scholarship Winners!

Linette Fogwell is the winner of our \$1,500 Annual Scholarship! Linette graduated from Owen J. Roberts High School and plans to attend Virginia Tech in the fall to pursue a major in engineering.

Jacob Eagle is the recipient of the TCAFCU Scholarship Award at Pottstown High School. Jacob will receive a \$500 scholarship towards higher education this fall.

Madeline Albright is the recipient of the TCAFCU Scholarship Award at Upper Perkiomen High School. Madeline will receive a \$500 scholarship towards higher education this fall.

Congratulations to all three award recipients, and we wish you the best in your next chapter!



Open and Add Accounts Online

When it comes to banking, convenience is key. That's why we offer the ability to open an account online. You can also get your child started on the road to financial wellness and open a youth account for them!

New Feature: Current members are now able to add new accounts to their existing accounts online, such as Checking, Money Market Accounts, Christmas or Vacation Accounts and more!

To get started, just click on the "Open An Account" button on the top right of our home page. If you are already a member, enter your account number in the "Current Member" box and simply follow the instructions to add accounts.



CHECKING WITH THE

works

Lettuce cut to the chase – you deserve a checking account that satisfies your every need. We know everyone craves something a little different in their account, so we offer four great options. And no matter which account you choose, you'll always enjoy:

- Overdraft protection
- No monthly service fees
- Free access with PCXpress and the TCAFCU Mobile App
- Access to over 38,000 surcharge-free ATMs
- And more!

Open a checking account with the works today at tcafcu.org.

