

## President/CEO Message



**Dear Members,**

As you know, a system upgrade is on the horizon. Here at TCAFCU, we look forward to serving you better after our system upgrade in just a few weeks. As a reminder, some services will be temporarily unavailable during the upgrade period of April 29<sup>th</sup> – May 2<sup>nd</sup>.

Here's what you can expect leading up to the completed upgrade:

DATE	BRANCH HOURS	AVAILABILITY OF ONLINE SYSTEMS
Saturday, April 29 <sup>th</sup>	Normal hours: 9 am – 12 pm	Unavailable after 12 pm
Sunday, April 30 <sup>th</sup>	Closed	Unavailable
Monday, May 1 <sup>st</sup>	Closed	Unavailable
Tuesday, May 2 <sup>nd</sup>	Open at 12 pm	Unavailable
<b>Wednesday, May 3<sup>rd</sup></b>	All services to resume	

We will continue providing updates as we move toward the live date. Please visit **TCAFCUSystemUpgrade.org** for the latest upgrade news and information.

Thank you in advance for your patience,

**Andrew C. Pistoria**  
President/CEO



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APRIL IS

# Youth Month!

This April, join us in celebrating the spirit of the credit union movement during National Credit Union Youth Month!

## Our Student Checking Accounts are made with you in mind:

- FREE debit card with unlimited transactions
- No minimum balance required
- FREE checking account
- Available for ages 13-23\*\*
- Direct deposit capabilities
- No monthly service fees

**Get started today!** Stop by a branch or visit our website at [tcafcu.org](https://tcafcu.org).

**In honor of Youth Month, you'll get \$25\* when you open a FREE Student Checking Account.**

\*\$25 will be deposited to new Student Checking Account at the time of account opening. Account must remain open for at least 60 days. New Student Checking Accounts only. One offer per person. May not be combined with any other offer. Offer valid 3/1/23 – 5/31/23.

\*\*Minimum age for Student Checking and debit card is 13 years of age when a parent or guardian is on the account with the student.

## NEED A MORTGAGE?

Tri County Area Federal Credit Union offers a wide range of purchase and refinance loan programs. With low down payment options and flexible credit requirements, our mortgage team will work with you from application to closing for all your home financing needs.

**Contact us to learn more and apply!**

### Ashley Dietrich

Mortgage Loan Originator

[adietrich@tcafcu.org](mailto:adietrich@tcafcu.org)

(610) 326.3705 x 2265 | NMLS ID #714162



**Complete Suite of Mortgage Programs**



**Competitive Rates and Fees**

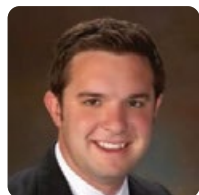


**Superior Service and Streamlined Mortgage Application**

All lending products are subject to credit and property approval. Terms, conditions, and interest rates are subject to change without notice. Certain restrictions may apply and may vary based on borrower qualification and collateral conditions. Refinancing an existing mortgage loan may cause the total finance charges to be higher over the life of the loan. This is not a commitment to lend. Additional restrictions may apply. Member First Mortgage, LLC is an affiliate of Tri County Area Federal Credit Union. Tri County Area Federal Credit Union: 1550 Medical Drive, Pottstown, PA 19464 | 610.326.3705 | NMLS ID: 455689. Member First Mortgage, LLC Corporate Office: 616 44th Street SE, Grand Rapids, MI 49548 | 866-898-1818 | NMLS ID: 149532 | Equal Housing Opportunity.



**[tcafcu.org](https://tcafcu.org) | 610.326.3705**



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## When to Begin Collecting Social Security

If you are 62 years old, you will soon have an important decision to make: when to begin collecting Social Security. There are a number of factors you should consider. Let's take a look.

Current U.S. law allows people to begin collecting Social Security between 62 and 70 years of age. The longer you delay retirement, the higher your monthly Social Security payout will be.

About that payout, it's not a set amount. Rather, it's based on the amount you've earned and the age at which you begin collecting payments compared to what the government considers normal retirement age.

This figure – normal retirement age – differs depending on the year in which you were born. For instance, if you were born in 1937, your normal retirement age is considered to be 65. On the other hand, if you were born 20 years later in 1957, the normal retirement age is 66 years, 6 months.

If you choose to begin collecting Social Security before your normal retirement age, your monthly payout can be reduced by as much as 30%. Also, if you begin collecting early and continue to earn income that is greater than the annual earnings limit, you'll face a penalty.

On the other hand, if you delay collecting Social Security until after your normal retirement age, you'll get a higher monthly payment. How much more? For each month past your normal retirement age, your

monthly Social Security benefit will increase 0.29% if you were born between 1925 and 1942, and it will increase 0.67% if you were born after 1942.

So, when should you retire? Should you retire early? Late? Exactly at your normal retirement age? That depends on your financial situation and your anticipated life expectancy. If you have a strong pension or hefty savings, you may want to retire early.

Also, if you have a family history of living a long life, you'll receive higher payments if you delay receiving benefits. For instance, if you think that you're unlikely to live beyond 80, you may want to begin collecting Social Security at age 62. But if you expect to live longer than 82, consider delaying when to begin collecting Social Security benefits.

Whenever you decide to begin collecting Social Security, keep in mind that, on average, the payout represents only one-third of the income for retirees, according to the Social Security Administration. Therefore, you should consider other savings strategies to help support you when you decide to retire.



Please contact me at **610.326.1570** with any questions regarding your retirement plan or to schedule an appointment for a financial review. Thank you for your continued trust and support.

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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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## Office Closings

### System Upgrade

May 1<sup>st</sup>, 2023 - Closed

May 2<sup>nd</sup>, 2023 - Open at noon

### Memorial Day

May 29<sup>th</sup>, 2023

### Juneteenth

June 19<sup>th</sup>, 2023

### Independence Day

July 4<sup>th</sup>, 2023

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Twitter and Instagram!



Download the  
TCAFCU Mobile App!



Download the  
TCAFCU CC App!



GET IT ON  
Google Play



Download on the  
App Store

## Dedicated Board Member Retires



Congratulations to Pete Panfile, longtime Board member, who retired from the Board at the end of 2022. Pete served as a volunteer for 34 years, starting as a member of the Supervisory Committee in 1988 and joining the Board in 1993. We are thankful to Pete for all his years of outstanding service.

MARK YOUR CALENDARS FOR

*Member Appreciation Month!*

### FREE HOT DOGS

Every Friday in July!

**11 AM – 1 PM**

Weather Permitting



# R-Phils™

## Join Us for Pottstown Night at the R-Phils!

Tri County Area Federal Credit Union is a sponsor of the R-Phils Pottstown night game on May 26<sup>th</sup>. We will have a limited number of general admission tickets available for our members at our Pottstown Office. Tickets will be available after May 10<sup>th</sup> on a first-come, first-served basis while supplies last!

