

Walnut Street Journal

PUBLISHED QUARTERLY BY PARSONS FEDERAL CREDIT UNION

**WHEN IT COMES TO YOUR MONEY,
THINK
BIGGER
THAN A
BIG BANK**

THINK PFCU

What's the big deal about credit unions?

Credit unions are non-profit cooperatives that provide financial services to an exclusive group of people. They typically offer the same accounts and services as banks do, but because credit unions aren't required to generate profits for shareholders, they are able to offer better rates, fewer fees, and better service. In fact, credit unions recently set an all-time record for superior member service, with the highest rating ever recorded by any industry, according to the American Customer Satisfaction Index.

Meanwhile, big banks have seen their ACSI ratings slide. Negative publicity continues regarding new investigations into illegal foreclosure activity, executives raking in millions in salaries and bonuses while eliminating jobs, and new fees to boost profits.

Fed up, more than 200,000 bank customers joined U.S. credit unions during last fall's Bank Transfer Movement, and nearly half a million existing credit union members transferred their checking accounts from a 8/26/70 bank to their credit union.

Why should you support PFCU? Because we exist solely to serve our members, not generate profits. Our accounts and services not only offer the best deals around, they're also custom built to your unique needs as an employee group. For example, we make technology a priority so we can provide convenient and reliable methods to access your accounts remotely. Why? Because so many PFCU members work or live far from our branch offices in California and Texas.

You should also support PFCU because **credit unions are only as strong as the support they receive from their members.** Simply put, the more accounts and loans you bring to PFCU, the more savings we can pass along to you and your fellow members. This year, we'll be asking you to increase your level of participation at PFCU, and recommend us to your co-workers and family.

Banking better is easy ... just **THINK PFCU!**

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PFCU will not be closed in observance of any holidays during 1st quarter 2012.

Psst ...Your Birth Date Is Worth \$10

We've hidden a birth date in this newsletter. If you find it and it's yours, call 800-765-4527, ext. 340 to claim your \$10 prize!

Estate Planning Issues? Try Trusts

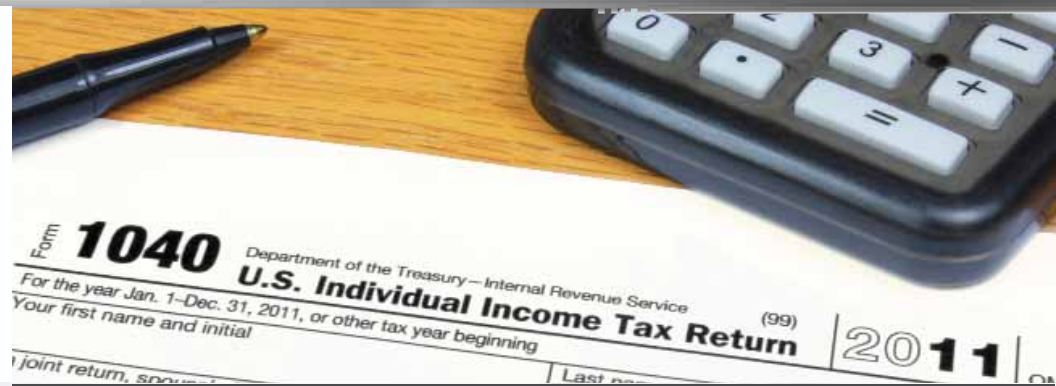
There's a reason so many people utilize Trusts when planning their estates: it's a way to ensure your assets will be managed and distributed as you wish. Who should consider establishing a Trust? Ask yourself:

- Will your beneficiaries struggle to manage their inheritance?
- Would you like someone else to manage your assets?
- Do you worry you might not be capable of managing your own assets in the future?
- Do you want to provide for a special needs child or family member?
- Do you want to avoid the delay and cost of probate court?
- Are you trying to reduce potential estate taxes?

There are several types of Trusts, and choosing the right one depends upon your assets, investment goals and personal circumstances.

In partnership with MEMBERS Trust Company, PFCU provides the professional Trust Services you need to help you make the right choices when planning your estate.

Trust Officers are available for a free, no obligation in-branch consultation.
Pasadena, California Branch:
Carol Gonzales, 626-440-7000 ext. 344
Bellaire, Texas Branch:
Pat Nelson, 713-407-7200



Send Your IRS Refund to PFCU

Looking forward to receiving your 2011 tax refund? Get faster access to your money by having it Direct Deposited into your PFCU account. Here's how:

1. Enter the refund amount in the electronic refund line on your tax return.
2. Enter the Parsons FCU Routing Number (**322284698**) then check the box for Checking or Savings to indicate where you want your refund deposited.
3. Enter your Parsons FCU account number as it appears on your checks to deposit your refund into your Checking account ... or, enter your savings account number to deposit it there. Questions? Call **800-765-4527**.

74a Amount of line 73 you want refunded to you	74a <input type="text"/>	
▶ b Routing Number	<input type="text" value="322284698"/>	▶ c Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
▶ d Account Number	<input type="text"/>	

U.S. Savings Bonds Have Gone Green

This year, U.S. Savings Bonds will no longer be available in paper form. Instead, bonds must be purchased online through a new TreasuryDirect program.

According to the U.S. Treasury, the move to electronic bonds will save taxpayers \$70 million in the first 5 years.

The downside is that people who like to give bonds as gifts will no longer be able to present an actual bond to the recipient. Instead, Treasury Direct provides a gift certificate to download and print after the savings bond has been purchased, which specifies the amount and special occasion.

The change does not affect existing savings bonds – paper bonds can still be redeemed at PFCU and other financial institutions.



An Apology is Due

The board and management team of the credit union are always looking for additional services we can offer our members to enhance their experience. We have some limitations, of course, based on costs and compatibility with our existing core system; but, we do our due diligence to pick the best products available to us.

So, under the category of 'best laid plans', I think our members are due an apology for our recent issues with our upgraded Home Banking products and access to our website. Technology is a wonderful thing if it integrates well with other technology. The company that runs our core system partners with other companies to offer new products, rather than develop a product of their own. I guess that makes sense. You concentrate on your core business and offer clients other services through companies that are also concentrating on their core business ... provided it doesn't interfere with a previously connected company. I won't go into specifics, but that is what happened to us in launching our updated Home Banking services.

Then, our website went down when our internet provider updated our license. This was something they have done many times before without incident, but this time something went wrong and brought our site down. Then, they had problems with our security certificate which was to be fixed in "24 hours" ... which stretched to another "24 hours".

We are, of course, responsible for whatever happens at the credit union, and don't wish to cast blame elsewhere for our problems. I just felt that our members should know that we are aware of their frustrations and issues when things don't work. We are just as frustrated, but each time there is a problem, we try to learn something for the next time we add or update a service.

I welcome your comments, and hopefully, your understanding and patience, too.

Jan Cowell
President

Serious About Online Security

As more and more members use online banking, mobile and text banking and other digital methods to access their accounts, PFCU adds more online security protections, and audits security periodically to ensure the best service possible.

PFCU utilizes two methods of authentication to access our home banking site: password and watermark. And, we also periodically ask test questions for an added layer of security.

Online Bill pay has additional protections when setting up new vendors. And, mobile banking requires 3 different pieces of ID to set up a password.

Many fraud schemes involve a criminal pretending to be a financial institution asking for information. PFCU only contacts members to verify wire transfers; we don't ask for sensitive account or personal information!

You can help safeguard your accounts by checking your account activity at least once a month. Change your online banking password every few months, and never write your PIN on the back of your debit card, or keep it anywhere in your wallet or purse. If you notice suspicious activity on your PFCU accounts, please contact us immediately at **800-765-4527**.

Our Website Will Blossom This Spring

We are hard at work, refining our website and online services to provide better service to our members. If you have any suggestions, please contact us at mbrserv@parsonsfcu.com.

Watch for our new look to launch during the 2nd quarter.

Thank you for your continued support of PFCU!





Ready To Report For Volunteer Duty?

All credit unions, including PFCU, are governed by unpaid, volunteer boards and committees who meet monthly to shape the future of the credit union.

Board members are elected by their fellow members, and this year, three positions on PFCU's Board of Directors will be up for re-election during our Annual Meeting April 12. Any member in good standing is eligible to run. For more information, please call (626) 440-7000, ext. 340. Candidate resumes must be returned to the credit union by the close of business on March 1.



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Your savings are insured up to \$500,000 through a combination of federal insurance by the National Credit Union Administration (NCUA), a U.S. Government Agency, and private insurance by American Share Insurance.



eServices: We Are Where You Are

As your credit union, our goal is to provide financial services that meet your unique needs. For PFCU members, that means making the most of technology to provide account access wherever you may be: California, Texas, Washington or around the world.

Link up with your PFCU account 24/7 via:

- CU Online Home Banking and MemberPay™ Bill Pay at www.parsonsfcu.org
- Mobile & Text Banking
- eDeposit
- PARS Telephone Banking at 1-800-765-4527
- CO-OP ATMs and Shared Branching Locations



PFCU Employees Take "People Helping People" Global

Want to make a difference in the world? Employees at PFCU did, so they've been pooling their extra funds to support Kiva, a non-profit organization that connects people through lending to alleviate poverty. Leveraging the internet, Kiva matches donors with entrepreneurs on five continents to provide loans where traditional banking services are unavailable. Donors can select their borrowers online and lend as little as \$25 to help create economic opportunities around the world. Donors can also participate as part of a group. Our employee group is called the "Loan Arrangers" on Kiva's website, if you'd like to participate on behalf of PFCU.

Kiva can be found online at www.kiva.org.

