

February 2016

Consider 'Financial Sweets' this Valentine's Day



February is the month in which we traditionally celebrate our sweethearts. Whether we buy candy, send flowers, or serve breakfast in bed, we try to make them feel extra special.

This year, instead of sticking with flowers or chocolates for your valentine, why not consider giving a meaningful financial gift. A "meaningful" gift isn't such because of its size, but rather its impact. Some financial gifts that can have the greatest effect on the life of your loved one include:

- **An IRA contribution.** Many people don't contribute the maximum annual amount to their IRA (which, in 2016, is \$5,500, or \$6,500 if you're 50 or older). You can't directly contribute to your valentine's IRA, but you can certainly write him or her a check for that purpose.
- **Debt payment.** Consider volunteering to pay your valentine's car payment or credit card bill for a month, and then encouraging him or her to put that amount into a savings or Money Market account.
- **Charitable gifts.** Your sweetheart may well support the work of a variety of charitable organizations. Why not make a donation to one of them, in the name of your loved one? You'll be helping a good cause, and you may be able to receive a tax deduction for your contribution, assuming the organization qualifies for tax-exempt status.

- **Life and disability insurance.** Once again, life insurance and disability insurance do not sound like the most romantic of Valentine's Day presents. However, if your valentine is also your spouse, your purchase of life and disability insurance may be a very thoughtful gift. Although your employer may offer some life and disability insurance as an employee benefit, the coverage may be insufficient for your needs. If something unfortunate were to happen to you, your insurance may need to provide enough income to pay off your mortgage, send your children to college and help pay for your spouse's retirement. The possibility of incurring a disability, even for a short time, may be greater than you think. Consider that a 20-year-old worker has a 3-in-10 chance of becoming disabled before reaching retirement age, according to the Social Security Administration.
- **Schedule a meeting with your financial advisor.** It may not be as romantic as dinner out with your valentine, but it is lower in calories! Meet together with your financial advisor. In many cases, one spouse does much of the interaction with a planner, so it's a good opportunity to get to know the family's financial guru a little better, build trust, as well as do a financial review and check to see that your beneficiary arrangements on your life insurance, annuities, and retirement plans reflect your wishes.

As you can see, there's a range of financial gifts for your loved one from which you can choose—and that can go a lot further than a dozen roses to show you truly care. So, consider the ones that make the most sense for your valentine. Patriot can help—whether you're looking to save with our VISA balance transfer promotion, contribute to an IRA, or would like to meet with a financial advisor from Patriot Financial Services.

And remember that while this month we're happily reminded of the love we have in our lives, financial planning and money management should take place year-round. It doesn't begin and end with a box of chocolates on Valentine's Day.

Holiday Hours

All Patriot branches will be CLOSED on Monday, February 15th for President's Day. Our ATMs, eBranch and mobile banking services will be available to serve you.



New Web Site Features

On February 1, Patriot upgraded our web site to include a secure single sign-on for eBranch. The site incorporates responsive design so members will see the same content when accessing the site from a desktop or laptop personal computer, tablet, or smartphone.

In addition, visitors to our site will find interactive maps to our branch offices as well as a 'click to call' feature to reach our Contact Center for member service from your mobile device.



Upcoming

PFS Seminars

Patriot Financial Services is hosting the following FREE seminars:

“Planning for Retirement”

Wednesday, March 23 at 4:45 PM
800 Wayne Avenue Conference Room,
Chambersburg

Have you found that your retirement accounts aren't all they're cracked up to be? Join us for the “Planning for Retirement” workshop presented by Patriot Financial Services.

At this complimentary session, we'll discuss:

- What you need to know about investing that may affect your retirement.
- The types of investment accounts that can be used to build your retirement nest egg.
- Investment strategies for retirement planning, and the resources available to help you reach your goals.

**Non-deposit investment products and services are offered through CUSO Financial Services, L.P. (CFS), a registered broker/dealer (Member, FINRA/ SIPC) and SEC Registered Investment Advisor. Products offered through CFS: are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal. Investment Representatives are registered through CFS. Patriot Federal Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members.*

Patriot Member Benefit - Save on Turbo Tax

Credit Union members can save up to \$15 on TurboTax federal products. And when you try TurboTax Online for FREE and provide your email address by February 18th, you will automatically be entered in the TurboTax \$25,000 Payday Sweepstakes.¹

Give TurboTax a try today!

¹ TurboTax \$25,000 Payday Sweepstakes. NO PURCHASE OR FINANCIAL DISCLOSURE NECESSARY. Open to legal residents of the fifty (50) United States or the District of Columbia, 18 years of age or older at time of entry. Void in Puerto Rico and where prohibited by law. Sweepstakes ends 2/18/16. Subject to complete Official Rules and all applicable federal, state and local laws. For Official rules including odds of winning, alternate method of entry, and prize descriptions, visit the Official Rules. PRIZES: One (1) Grand Prize: A check for \$25,000. Retail value, \$25,000. Ten (10) First Prizes: A check for \$1,000. Retail value, \$1,000 each. Maximum retail value of all prizes is \$35,000. The odds of winning a prize depend upon the total number of eligible entries received by the end of the Promotion Period. SPONSOR: Intuit Inc., 7535 Torrey Santa Fe Rd, SDG-2A-03-22H, San Diego, CA, 92129.

