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The Partnership Update

Just over 2 years ago, plans were put into motion for 4 financially stable credit unions to join together and start Partnership Financial Credit Union.

We are happy to inform you that as of October 1, 2014, the partnership of Niles Township Schools Credit Union, B.A.E. Credit Union, New Trier Federal Credit Union and VAMCO Credit Union is complete!

While we will continue to maintain our individual offices, we are partnered together so that you, our member, can enjoy the benefits of additional loan products, a broader range of savings products, fewer fees, the convenience of 4 locations and countless other benefits to assist with your financial needs.

Our website was redesigned with a new look on October 1st. We ask that you take a minute and please visit us at www.mypfcu.org for more

information on the partnership and all the new products, services and member benefits available.

This new partnership will secure the future of each individual credit union and the memberships we serve.

Partnership Financial Credit Union will work hard to remain a member focused, financially responsible financial institution while

maintaining the values of honesty, integrity, and stability that each individual credit union was founded on, firmly believe in, and brought into the partnership.

We look forward to an exciting future with unlimited possibilities, and thank you for your patience during this process.

See our listings of PfCU's Benefits, Products and Services on page 4, that our partnership offers to all members.

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CONGRATULATIONS TO OUR SCHOLARSHIP WINNERS!



MICHAEL LITTAU

Notre Dame College Prep
College to be Attending:
DePauw University



MEGHAN MARKWELL

South Elgin High School
College to be Attending:
James Madison University



TRAVIS PARR

York Community High School
College to be Attending:
Washington University



THOMAS RICE

Dundee-Crown High School
College to be Attending:
Vanderbilt University



“CREDIT”

SHOPPING WITH YOUR DEBIT CARD?

CHOOSE “CREDIT” NOT “DEBIT”

You shop – ‘til-you-drop – gathering all your gifts and holiday gadgets. You make it through the cashier line, step up to the register, pull out your PFCU debit card, and the sales clerk asks “debit or credit?” If you really don’t know what the difference is, and it is a debit card, you probably say, “Debit,” right? Wrong. When you choose “debit” and enter your PIN (Personal Identification Number), the sale is treated as an ATM transaction. Instead, when you’re making retail purchases with your PFCU debit card, choose “credit.” The funds still come out of your checking account, and depending on the dollar amount may require a signature, which helps guard against fraud. Save your PIN for ATM use, and say “credit” when you’re at the mall, gas station, or grocery store.

In other words, keep your PIN to yourself unless you are getting cash!!

YES. The Stock Market May Fall, Eventually...



GARY CHESIN
SIGMA FINANCIAL CORPORATION

So far, this year (9/8/2014), the S&P 500, including dividends, has returned 10.1% to investors. The NASDAQ, including dividends, is up 10.7%.¹

This has happened even though the Federal Reserve has tapered bond purchases from \$85 billion per month, to the current \$25 billion. And everyone knows, QE will fall to \$15 billion after September 17th and zero after the Fed’s meeting in late October.²

The market is up in spite of Vladimir Putin invading Ukraine, the rise and rapid spread of ISIS in Iraq and Syria, and even volcanoes in Iceland. It’s up even though Ebola is spreading in Africa, upcoming Congressional elections in the US, and some members of the Fed publicly vocalizing about the need to raise interest rates sooner than next year.

The stock market is up even though some previously bullish analysts have turned skeptical or even bearish. It’s up even though it had a little hiccup back in July and even though the 5-year Treasury yield is up 100 basis points since early 2013.

This continues a trend that started sixty-six months ago on March 9, 2009. Since then, the S&P 500 is up at annualized average of 24% (including dividends). And the things the market has worried about in the past year don’t hold a candle to the fears stirred up over those previous five years.³

During those five years, pundits on many business TV shows, after hearing that we thought stocks could go even higher and that the economy would keep growing, always asked “yeah, but what about _____”?

You can fill in the blank with a hundred things... they certainly did... the Sequester, Greece, Dubai, Cypress, the Fiscal Cliff (twice), part-time jobs, and on and on. This incessant pessimism, the constant belief that things were bound to go wrong seems almost surreal. How can somebody stay negative for so long, but convince themselves that they are always right?

It’s important to remember that many people watch business TV at work and ratings services do not do a good job of capturing this viewership. Nonetheless, if these data capture any type of decline at all, it’s a real shame. The 21st century is an amazing period of entrepreneurial activity. Fracking, 3-D printing, robotics, biotech advances, the Cloud, wireless communication technologies, smart phones, tablets, and apps are just a few of the areas of massive advancement.

The business world is vibrant, productive and massively efficient. One broad measure of profits has grown 20% at an annual average rate between Q4-2008 and Q2-2014. How come TV can’t capture that vibrancy in a way that attracts more viewers?⁴

The good news is that TV does not drive stock prices, profits do. Rising profits prove that resources are being utilized more efficiently and when resources are used more efficiently, they become more valuable.

One problem the pessimists have is that they look back at 2008 and see a failure of markets and the success of government. But TARP and QE never saved the economy. Stock markets fell an additional 40% after TARP was passed.⁵

But once mark-to-market accounting rules were changed in March/April 2009, the crisis ended and a recovery began. That recovery has been real, not a “sugar high,” built on government action.

It may not have been the strongest recovery ever, but in those areas driven by, or that utilize, new technology, it has certainly been profitable. That’s why stocks keep rising in spite of all the negative news that circulates. Understanding profits is the key to understanding why stocks keep rising.

If you’d like to expand on this topic let’s have a conversation.

Sources: [1-5] First Trust Portfolios Monday Morning Outlook 9/8/2014

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• Not NCUA or FDIC insured • Not a deposit or other obligation of a credit union • Not a condition of any credit service • Not guaranteed by a credit union or credit union affiliate • Subject to investment risk and may lose value • It is not possible to invest directly in an index. Past performance is no guarantee of future investment performance success.



Mobile App



Go mobile with PFCU!

To download, visit Apple, Google Play, or Amazon App stores and search "Partnership Financial Credit Union" or "PFCU".

Use the app to find an ATM, to log on to Virtual Branch, apply for a loan, or deposit checks through Remote Deposit Capture.

For Remote Deposit Capture, simply endorse the back of your check with your signature. Then snap a picture of both sides of the check and deposit directly into your Savings or Checking account.

For a step by step instruction guide on how to use the Remote Deposit Capture, visit our website at www.mypfcu.org.

24/7



Telephone Teller

This is a free service where you can access account balances, transaction history, perform account transfers, plus several other options right there at your fingertips!

This service is available 24 hours a day, 7 days a week.

Please sign up by calling 888.275.7171, press option 2 and follow the prompts!

Holiday Accounts



Start saving for next year's holidays now, open up a PFCU Holiday Account.

Stop by or give us a call, and we will get you started.

Payroll deduction and direct deposit make it easy to save. Disbursements will be made on November 1st, 2015,

some restrictions apply. This account generally earns a higher dividend rate than our regular share account.

The maximum balance in this account is \$6,000, and there is a \$25 fee to withdraw funds prior to the 11/1 distribution date.

Holiday Loans

Have a Happier Holiday Season with our **Holiday Loan Special**

LOAN OFFERINGS

\$2,000 / 12-month payment
RATE 5.99% APR

\$4,000 / 24-month payment
RATE 7.99% APR

OFFERED FROM 10-15-2014
THROUGH 12-31-2014



PfCU Will Be Supporting Toys For Tots

PfCU is pleased to participate in the U.S. Marine Corps Reserve's Toys for Tots Campaign. For more than six decades, the Toys for Tots annual effort has collected and distributed presents to needy children each Christmas.

As one of this year's sponsors, PfCU will be accepting donations of new, unwrapped toys. The donations are regularly transported by Marine Reservists and volunteers to a central warehouse, where the toys are sorted by age and gender-appropriateness. With the help of local social agencies and churches, the presents are distributed to local children in time for Christmas.

Donations of new, unwrapped toys can be made at the NTSCU, NTFCU and VCU branch offices from November 1 through December 6.

We'd like to thank everyone for their participation last year, and we hope to be able to donate even more this year!



Membership Benefits

- ◆ Virtual Branch – Online Account Access
- ◆ 24/7 Teller – 888-275-7171
- ◆ E-Statements
- ◆ Free Online Bill Pay
- ◆ Free Coin Counting
- ◆ Direct Deposit / Payroll Deduction
- ◆ Medallion Stamp / Signature Guarantee
- ◆ Notary Service
- ◆ Wire Transfers
- ◆ U.S. Savings Bonds – Redemption
- ◆ VISA Gift Cards
- ◆ CU Money VISA Travel Cards
- ◆ Discounted Movie Tickets
- ◆ U.S. Postage Stamps
- ◆ Six Flags – Great America Discounted Tickets
- ◆ Cashiers Checks
- ◆ Fax Service
- ◆ Money Orders
- ◆ License Plate Renewal Stickers
- ◆ Route 66 Warranty Program
- ◆ Enterprise Car Sales – 888.227.7253

Products and Services

- ◆ 1st Mortgage Loans
- ◆ Home Equity Loans
- ◆ Vehicle Loans
- ◆ Consumer Loans
- ◆ VISA Credit Cards
- ◆ Personal Loans
- ◆ Savings Accounts
- ◆ Checking Accounts
- ◆ Kids Accounts
- ◆ Holiday Club Accounts
- ◆ Vacation Accounts
- ◆ IRAs
- ◆ Certificates of Deposit
- ◆ Surcharge-free ATMs
- ◆ Mobile App
- ◆ Remote Deposit Capture
- ◆ Bill Pay
- ◆ 24/7 Automated Teller

CURRENT SAVINGS RATES

3RD QUARTER	DIVIDEND RATE	YIELD
Share Savings Accounts	0.15% APR	0.15% APY*
Holiday Account	0.50% APR	0.50% APY*
Kid's Account	0.50% APR	0.50% APY*
Checking Rate	0.00% APY*	0.00% APY*

Certificates of Deposit

Please call or visit us online for current certificate of deposit rates.

*The Annual Percentage Yield is the rate that is earned if the funds are left to compound for ONE YEAR.

Share savings dividends are paid quarterly; share-draft (checking account) and holiday account dividends are paid monthly.

Upcoming Holidays

~OBSERVED



- OCT 13 – Columbus Day**
- NOV 11 – Veteran's Day**
- NOV 27 & 28 – Thanksgiving Day Holiday**
BAECU Office open 11/28 from 7:30am - 4:30pm.
All other offices closed.

DEC 24 – Christmas Eve Holiday

NTSCU, NTFCU, VCU Offices close @ 1:00pm.
BAECU Office closed.

DEC 25 – Christmas Day Holiday

DEC 31 – New Year's Eve Holiday

All Offices close @ 1:00pm.

When our offices are closed, please access your accounts using these alternative methods:

- ◆ Virtual Branch at www.mypfcu.org
- ◆ The PfcU Mobile App
- ◆ 24/7 Teller – 888-275-7171

The Quarterly is published each quarter for the members of Partnership Financial Credit Union. This publication of the Credit Union serves as official notification to the Credit Union's membership of all matters contained within.

