

HOW MUCH MONEY WILL YOU NEED IN RETIREMENT? HAVE YOU UNDERESTIMATED?

BY JACK RAMSAY

What is enough? If you're considering retiring in the near future, you've probably heard or read that you need about 70% of your end salary to live comfortably in retirement. This estimate is frequently repeated...but that doesn't mean it is true for everyone. It may not be true for you. Consider the following factors:

Health. Most of us will face a major health problem at some point in our lives. Think, for a moment, about the costs of prescription medicines, and recurring treatment for chronic ailments. These costs can really take a bite out of retirement income, even with a great health care plan.

Heredity. If you come from a family where people frequently live into their 80s and 90s, you may live as long or longer. Imagine retiring at 55 and living to 95 or 100. You would need 40-45 years of steady retirement income.

Portfolio. Many people retire with investment portfolios they haven't reviewed in years, with asset allocations that may no longer be appropriate. New retirees sometimes carry too much risk in their portfolios, with the result being that the retirement income from their investments fluctuates wildly with the vagaries of the market. Other retirees are super-conservative investors: their portfolios are so risk-averse that they can't earn enough to keep up with even moderate inflation, and over time, they find they have less and less purchasing power.

Spending habits. Do you only spend 70% of your salary? Probably not. If you're like many Americans, you probably spend 90% or 95% of it. Will your spending habits change drastically once you retire? Again, probably not.

Will you have enough? When it comes to retirement income, a casual assumption may prove to be woefully inaccurate. You won't learn how much retirement income you'll need by reading this article. Consider meeting with a qualified financial professional who can help estimate your lifestyle needs and short-term and long-term expenses.

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A New NAME, a New BRAND... Coming January 19



On duty for you.

On January 19th, we'll have a new name, a new brand, a new website, and a new brand promise that best reflects our commitment to you: "On duty for you." We feel that our new name truly captures what we are about - protectors of our members financial future.

ACCESS YOUR CREDIT UNION ACCOUNT AT THOUSANDS OF LOCATIONS NATIONWIDE, THANKS TO SHARED BRANCHING!

What is Shared Branching? It's a national network of credit unions from all over the country that share facilities to give you thousands of convenient locations to perform transactions just as if you were at PBC Credit Union. At any Shared Branch location, you can:

- Make deposits
- Withdraw money
- Cash checks
- Transfer funds
- Make loan payments
- And more!

Visit www.pbccu.coop for more details and to search for a location convenient for you!

YOU'RE INVITED! 63RD ANNUAL MEETING

Join us for this year's annual meeting as we honor 63 years of providing you, our valued member-owners, quality service you've come to expect from the credit union you trust.

Saturday, March 12, 2016

10 a.m.

**Clayton Hutcheson Exhibition Hall
559 North Military Trail
West Palm Beach, FL**

Come for your opportunity to address the Board and management with any concerns or suggestions. *Plus, all members who are seated by 10:30 will be eligible for a door prize. Don't miss it!*

**BY THE NUMBERS
AS OF OCTOBER 31,
2015**

27,512
TOTAL MEMBERS

\$131,336,905
TOTAL ASSETS



West Palm Beach Office

3469 Summit Blvd., West Palm Beach, FL 33406

Boynton Beach Office

1301 N. Congress Ave., Boynton Beach, FL 33426

Ft. Pierce Office

2620 South US 1, Ft. Pierce, FL 34982

Lake Worth Office

120 N. Federal Hwy., #105, Lake Worth, FL 33460
(LOBBY ONLY, NO DRIVE-THRU)

LOBBY HOURS

M-TH: 10a.m.-5p.m.
FR: 9a.m.-6p.m.
SA-SU: Closed

DRIVE-THRU HOURS

M, TU, TH: 8a.m.-5:30p.m.
W: 10a.m.-5:30p.m.
FR: 7:30a.m.-6p.m.
SA: 9a.m.-12:00p.m.
SU: Closed

Royal Palm Beach Office

10469 Southern Blvd., Royal Palm Beach, FL 33411
(LOBBY ONLY, NO DRIVE-THRU)

LOBBY HOURS

M, TU, TH, FR: 9a.m.-5p.m.
W: 10a.m.-4p.m.
SA-SU: Closed

CU Center

8895 N. Military Trail, Suite 101-D
Palm Beach Gardens, FL 33410

LOBBY HOURS

M, TU, TH, FR: 9a.m.-5p.m.
W: 10a.m.-4p.m.
SA-SU: Closed

DRIVE-THRU HOURS

M, TU, TH, FR: 8a.m.-6p.m.
W: 10a.m.-5p.m.
SA: 9a.m.-1:00p.m.
SU: Closed



f/pbccu



Federally insured
by NCUA

pbccu.coop or 561-686-4006

Preferring Better Choices™

f/pbccu

BUILDING YOUR CREDIT IS **IMPORTANT** CREDIT BUILDER / SAVINGS BUILDER LOAN

Our Credit Builder/Savings Builder loan is designed to help members with no credit, little credit, or unfavorable credit. The loan is used to build or rebuild your credit score.

By improving your credit score, you are likely to get better rates on loans, and save a lot of money in the process! Your successful payment history will then be reported to the credit bureaus, which can positively impact your credit score.

Features of the Credit Builder/Savings Builder Loan include:

- Members request a loan amount of \$500-\$10,000
- Affordable APR
- The approved loan amount is placed in a PBCCU savings account, not eligible for withdraw, where it will earn interest
- Terms up to 60 months
- Once the loan is repaid in full, funds can be withdrawn from the savings account as desired!

Apply by visiting www.pbccu.coop!

BULLETIN BOARD



Happy New Year Member-Owners!

All of us at PBC Credit Union wish you and your family a very happy, safe and prosperous 2016. We are so excited about what 2016 will bring and know you will be as well! We thank you for your membership and look forward to meeting and exceeding your financial needs in 2016 and beyond.



Have you moved? Do you have a new phone number and/or e-mail address? Please make sure to let us know of any changes in your personal information.

Holiday Closings:

Martin Luther King Jr. Birthday
Closed Monday, January 18, 2016

Presidents Day
Closed Monday, February 15, 2016

On duty for you.

A New Name, a New Brand.

Over the past eight months, we've been working on a pretty significant change...a new name and a new brand! Your credit union is not changing anything but our name and our brand to better reflect the members we serve.

We want to announce where this journey has taken us. We want to thank the many members who have participated in our surveys and provided great feedback as we went through this journey. It was an exhaustive process with reviews and perspectives across every facet of our organization.

We were founded in 1953 by the very people who keep our community running safely - city and county workers. Even now that we've expanded our membership to more regions, our core values reflect the same desire to keep your life running smoothly. We are "on duty for you" to bring the greatest level of security, understanding, and reliability you could ask for.

We feel that our new name truly captures what we are about - protectors of our members financial future. We'll have a new name, a new brand, a new website, and a new brand promise that best reflects our commitment to you: "On duty for you."

There is a renewed emphasis on the need to keep our eyes out and protect each other. That's exactly how the credit union feels about our role for you. Our new name will be announced on January 19th.

STUDENT LOANS REDUCTION AND GOVERNMENT FORGIVENESS PROGRAMS

PBC Credit Union and Credit Brain Student Loans, powered by Law Office of Paul A. Krasker, P.A., would like to inform our members of new laws and money-saving programs that may be available to you. There are new government programs for student loans that may lower your monthly payments and forgive your debt!

Details include:

- Income guidelines not as stringent for government's forgiveness and cancellation programs.
- You may also qualify for the added benefit of Public Service Loan Forgiveness (PSLF).
- Programs available for federal and private student loans including refinance and settlement through Credit Brain.
- No minimum or maximum loan amount required for free consultation and advice.

Credit Brain Student Loans will quickly evaluate which student loan reduction programs are best to lower or even eliminate your student loan payments and balances. Whether you are current with payments, in default, or facing wage garnishment and tax offset, they may be able to help reduce your student loans and offer you financial relief.

Interested? Call David DePaul at Credit Brain Student Loans at 855-379-3999.



NAME CHANGE FAQ

1. Why did we change our name? By selecting our new name, we have made an investment in our future and have provided a foundation for growth in the years ahead.

2. Will my account number stay the same? Yes. All account numbers will remain the same.

3. My checks, debit card, and credit card say PBCCU, will they still work? Yes, there is no need to worry if you still have checks, deposit slips, and debit and credit cards with the PBCCU name on them. We will replace checks and cards as they expire in order to be fiscally and ecologically responsible.

4. I have a loan at the credit union, who should I make the check out to now? If you make loan payments by check, you can use our new name starting January 19, but we will still accept checks made payable to PBCCU.

5. Will the credit union's website change? Yes, but www.pbccu.coop will continue to work throughout 2016 as members update their browser and default information. On January 19, 2016, we will migrate to our new website. We will be using the same website system and online banking, only the "look" will change.

pbccu.coop or 561-686-4006

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