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## Membership News & Notes



**We heard you loud and clear. You asked for it and we are excited to announce you will be able to pick your own pin on your Debit or ATM card. Ask a credit union representative for details!**

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## Five Reasons to Avoid Retail Credit Cards

### How good of a deal is a store credit card?

You're at the checkout at your favorite retail store, when suddenly you're offered a 10 percent or 15 percent discount on what you're buying in exchange for opening a store credit card. Sound familiar? If this has ever happened to you, then you might've been tempted by all the advantages the store will make it sound like the card will bring, such as promotions, discounts, as well as other perks.

While it may sound tempting, don't be swayed. Yes, there can be many advantages of having a store card, but many times, there can be just as many drawbacks, too. Consider the following cons before signing up for a retail credit card:

**1. Low limits.** More often than not, retail credit cards start you out with a low credit limit (especially if your credit is poor). And if your limit is only \$100 to \$1,000, the purchases you make could easily put you at a higher credit utilization (your purchasing power amount) than what's beneficial for your credit. So for example, if you have a credit utilization of more than 20 percent, a credit card with a \$100 limit means you shouldn't buy more than \$20 worth of items — and that's not very useful.



**2. High interest rates.** With rates usually around 20 to 30 percent, if you're likely to revolve balances, it can become extremely pricey if you don't pay off what you owe at the end of your grace period. In fact, in some cases, people end up paying double or more of their initial purchase. So even with that discount offered at the beginning of use, it still isn't worth it financially.

"The key, as with any credit card, is to pay it off each month, so that interest rate is moot," says Matt Schulz, senior industry analyst of CreditCards.com.

**3. Negative credit score impact.** This is especially true if you sign up for multiple retail cards.

"You're going to see more than a 30 point ding if you start getting multiple cards," says Andy Jolls, CEO of the credit educational site VideoCreditScore.com. And closing recently opened accounts won't necessarily make them disappear.

"That account will stay on your credit report for seven years. It doesn't instantly go away when you close it," explains Emily Peters, credit expert for Credit.com. In addition, applying for a new card also lowers the average age of your accounts, which can have an impact on your credit history's length.

**4. Spending temptation.** "Once you sign up for a store card, you give the store free reign to bombard you with enticing ads and shopping promotions," says Fatima Mehdikarimi, founder of ShoppingQueen.com. So if you're mulling over signing up for a retail card, consider your shopping habits. If you acquire a store coupon, do you typically have the urge to use it, even if it's on something you might not have necessarily bought without it? If so, you're probably better off not signing up. It's also important to keep in mind that "many of these promotions and sales can simply be had by signing up for the store's e-mail newsletter," according to Mehdikarimi.

**5. The terms aren't spelled out up front.** Usually, salespeople will offer you the credit card when you're making a purchase, and that doesn't give you a lot of time to think or go over a full explanation of the terms and conditions before you decide.

"Anytime that you're making a decision without taking the time to read through the contracts and terms of service, it's not (a good idea)," says Schulz. "It's always best when you're offered one of these cards to take a step back and think about it." So walk away to give it a second thought before jumping into any rash decisions.

Interested in other options? Give us a call or stop by today to find out how we can help you.

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# Membership News & Notes



## Love your savings.



Everyone is looking for ways to save money, and that's just what Love My Credit Union Rewards is all about.

Pasadena Federal Credit Union is excited to offer you, our member, exclusive discounts and benefits on products and services you use every day. Credit union members have already saved over \$1 billion with Love My Credit Union Rewards discounts. So along with lower loan rates and fewer fees, here's another way you can save even more.

- ♥ Exclusive discounted pricing on most new Chevy, Buick, or GMC vehicles with the Credit Union Member Discount from GM
- ♥ Save 10% on select regularly priced Sprint monthly service; businesses save 15% on select regularly priced Sprint monthly service. Plus, waived activation and upgrade fees (up to \$36 savings for each)
- ♥ Savings of up to 50% off other popular plans from Credit Union Auto Club
- ♥ Save up to \$15 on TurboTax Federal tax products
- ♥ Save on services for your home from ADT, DIRECTV, Allied, and more
- ♥ Earn cash back when you shop at over 1,500 online retailers with Love to Shop

The more offers you take advantage of, the more you save. Start saving today at [LoveMyCreditUnion.org](http://LoveMyCreditUnion.org).

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# INTRODUCING – AMERICAN EXPRESS CREDIT CARDS!



Experience the exclusive, worldwide benefits of being an AMEX card holder. Compare for yourself:

### **CASH REWARDS AMERICAN EXPRESS CREDIT CARD,**

#### **Cardmembers receive:**

- 2,500 first purchase bonus points
- 3% cash back on gas for the first \$6,000 in annual fuel spending; after cap is reached, 1% cash back on fuel spending
- 2% cash back on supermarket purchases
- 1% cash back on all other purchases
- No annual fee
- Entertainment Access
- No limit on number of points earned
- Cash back i
- 0% introductory APR

### **TRAVEL REWARDS AMERICAN EXPRESS CREDIT CARD,**

#### **Cardmembers receive:**

- 7,500 first purchase bonus points
- 3X points on airline purchases
- 2X points on hotel stays and at restaurants
- 1X points on all other purchases
- Flexible rewards redemption options:
- No foreign transaction fees
- No caps or limits on points earned
- \$95 annual fee
- 0% Introductory APR
- Premium Concierge Service

**Apply Today!**

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## Community Happenings



We had an AWESOME time reading to the great kids at Field Elementary. Our own Kathy C. captivated the audience by reading "Pookie and the Lost Shoe."

Please help us congratulate our own Terri W. We recently celebrated her 15th year anniversary with us!



- We were happy to donate a brand new Amazon Fire to the Don Benito Fundamental School. The money raised at their upcoming fundraiser will help them retain their music teacher, librarian, and computer teacher.
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## Membership News & Notes



### It's Annual Meeting Time!

Please join us **Wednesday, May 20th** for our Annual Meeting! Our Open House celebration begins at 3:30pm. Come mingle with credit union employees, board of directors, members, and our business partners.

- Door prizes and giveaways
- Delicious food and refreshments
- Hear about updates and goals for your credit union

Please RSVP here, call 877.297.4707 or inform any of our employees.



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## Become a Supervisory Committee Member

Help set the direction of your credit union with this amazing leadership opportunity. While reporting to members and the Board of Directors, your duties would include supervising clerical and auditing personnel(if any) as well as the responsibilities listed below.

### PRIMARY FUNCTIONS:

To act as the guardians of the members' interests and right and carry out on a continuing series of checkups to ensure that records are maintained properly, honestly, and accurately; that policies established by law and by the Board are carried out faithfully; and that members concerns are promptly addressed and resolved. Prepare a report for the members to be read at the annual meeting.

### SPECIFIC DUTIES:

Work with the Board of Directors, the CEO and staff and other committee members to ensure compliance with developed policies, goals and objectives of the credit union.

- Ensure the credit union adheres to pertinent laws, regulations, and sound business practices. Inspect the securities, cash, and accounts of the credit union. Scrutinize the acts of all officers, committees, and employees of the credit union to determine compliance with policies and regulations.
- Ensure the credit union maintains sound financial conditions and that the credit union's assets are protected against unauthorized borrowing and investing, by overseeing internal and external audits, ensuring adequate internal controls are in place and periodically testing those internal controls.
- Recommend to the Board policies and procedures that will insure proper operational checks and balances to protect the credit union's assets.
- Ensure that the implementation of new technology, products and procedures comply with all regulatory requirements for safety and soundness.
- Review the activities of the Board of Directors and committee meetings to ensure compliance with regulatory guidelines. Suspend any director or committee member if necessary, in accordance with state and federal regulations.
- Engage a public, external auditing firm, define the scope of its duties, and review progress in attaining the prescribed goals and objectives.
- Attend all regular and special Supervisory committee meetings, as well as Board of Director meetings. If so requested, unless prevented by circumstances beyond control.



If you would like to express interest, please contact our Human Resources Dept at [hr@mysfcu.org](mailto:hr@mysfcu.org).

### Unique Vehicles from Mainstream Manufacturers

If you want to stand out, here are a few vehicles you'll want to see

There are many choices for you to consider when you're looking for a new vehicle, but if you want to stand out from the crowd, that number shrinks dramatically. While most vehicles follow a cookie cutter mold, and fit in with the crowd, there are still a handful of vehicles that do things their own way. Here are a few to consider.

**smart fortwo** – Engineered with Mercedes-Benz, the smart fortwo is a small car with excellent gas mileage and a small carbon footprint. Starting at an MSRP of \$13,270 for the aptly named “fortwo,” you're sure to turn plenty of heads, and field even more questions. The fortwo is 85 percent recyclable and can achieve as much as 38 mpg highway. Unique colors and plenty of features make this model as fun as it is practical. And even though it's minute, that doesn't mean it's not safe. As a matter of fact, the fortwo comes standard with eight airbags, electronic stability program and a patented tridion safety cell that's modeled after a racecar roll cage, keeping you as safe as possible.



**Ford Flex** - If hauling people is a priority, but you're just not ready to go the minivan route, the Ford Flex is a great choice. Part SUV, part station wagon and part spaceship, the seven-passenger Flex starts at an MSRP of \$29,100 and is available in three trim levels, SE, SEL and Limited. There are two engines to choose from, one of them being a turbocharged 3.5-liter EcoBoost V6 that gets up to 365 hp and 350 lb/ft of torque, while still managing up to 23 mpg highway. There is an excellent 155.8 cubic feet of passenger volume and up to 83.2 cubic feet of cargo capacity, too. In addition to its bold design, standout features include available ambient lighting, a refrigerated console that can hold up to seven 12-ounce cans or four half-liter bottles around 40 degrees, a 12-speaker Sony audio system and power liftgate. Edmunds added that, “The 2015 Ford Flex offers a combination of space, versatility, features and solid driving dynamics that makes it a top choice among larger crossovers.”

**Cadillac ELR** - If you're looking for a luxury car that won't blend in, the ELR may be what you're looking for. The ELR is labeled an extended range electric vehicle, which means you get the best of both a gas powered and an electric powered vehicle. With a 37-mile range of electric driving, the ELR can go over an additional 300 miles with its gas-powered engine. And we're not talking about some wimpy engine either, with total system output of 162 hp and a thunderous 295 lb/ft of torque, the ELR can shoot to 60 mph in a tick over 7 1/2 seconds.

“Cadillac's new 2014 ELR looks astonishing,” according to *Car and Driver* magazine. “Low, chiseled, aggressive, provocative, and uncompromised by any concession to practicality, it seems to have been time-warped out of some Gene Roddenberry-spec, 23rd-century future onto today's roads.”

There are some other interesting models to check out including the Nissan Juke, Audi TT, Subaru XC Crosstrek and the Toyota FJ Cruiser. Whatever you choose, be sure to stop by to see the financing

options we can offer you.

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## Visit Reykjavik, Iceland

### A European vacation that is anything but ordinary

If you're sick of repeating the same vacations year after year, take a break from the ordinary and escape to Iceland for a mega dose of adventure, scenic beauty and culture. Staying in Reykjavik gives visitors easy access to geothermal wonders, fine dining and extraordinary landscapes, for an Icelandic vacation you will never forget.

#### What to do

When you look at tourism photos of Iceland, there is one scene that is always featured: tourists relaxing in the shockingly blue geothermal waters of the Blue Lagoon. The drive from Reykjavik is approximately 50 minutes, but it is well worth the trip for the outrageous photo opportunities and the chance to relax in a natural wonder. Many visitors feel that the natural minerals in the lava-heated seawater have unique healing properties, so save time to rest and soak awhile. You can find more information about the Blue Lagoon and other thermal pools close to Reykjavik at <http://www.visitreykjavik.is>.

You will gain an understanding of the history of Iceland as you enjoy the vibrant and imaginative displays at the National Museum of Iceland, including the permanent "Making a Nation" exhibit. This glimpse of history combined with the other artistic displays will give you insight to the local culture and enrich your entire vacation. You can find directions and other information at <http://www.thjodminjasafn.is>.

#### Where to stay

Just as when buying a home, selecting a hotel is all about the location, and Hotel Borg features one of the best in the city. The hotel, which was built in 1930, is located next to Reykjavik's cathedral on the beautifully landscaped Austurvöllur square. The hotel is resplendent in Art Deco charm that features a minimalist Scandinavian twist. Shopping, fine dining, art galleries and more are all within walking distance. You can find more information about amenities and book your stay at <http://en.hotelborg.is>.

The 101 Hotel is another option in a wonderful location with many restaurants and nightlife options in walking distance. This sophisticated boutique hotel is one of the trendiest in the city, attracting glamorous and interesting guests, so make sure to stop into the bar to enjoy the atmosphere and an aperitif before heading out to dinner. To learn more about this romantic and happening hotel, please visit <http://www.101hotel.is>.

#### Where to eat

The fish market Fiskmarkadurinn is considered by many to be the best restaurant in the city. This iconic downtown spot is located in a historic wood-frame building that gives diners a glimpse of traditional Icelandic wood-frame architecture juxtaposed with trendy Asian decor. Regional Icelandic dishes are likewise paired in perfect harmony with Asian cuisine, for an unforgettable meal.

If you are willing to travel slightly outside of downtown to the family-owned 3 Frakkar Hja Ulfari, you will have the opportunity to experience some truly traditional cuisine. The menu is primarily seafood,

and diners with adventurous taste will be greatly rewarded.

“Popular with locals and unabashedly Icelandic, 3 Frakkar accommodates just 44 diners in its cozy, old-school dining room enlivened by mounted fish and stuffed rams’ heads on the walls,” describes Travel + Leisure magazine.

Embark on a new adventure that will surely become a cherished memory for your family by starting to plan your Iceland vacation today.

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### Save the Date! Lunch & Learn:

#### **Social Security; What You Need to Know to Help Maximize Your Retirement Income**

Please join us for our upcoming complimentary, educational Lunch and Learn workshop. We're having two sessions for your convenience, pick the one that works best for your schedule and RSVP today! Food and parking is provided.

**When:** Tuesday, April 21st (2 sessions available)

**Times:** 12:00 to 1:30PM: **RSVP at <http://conta.cc/1AAU2p2>**  
2:00PM to 3:30PM: **RSVP at <http://conta.cc/1GYicks>**

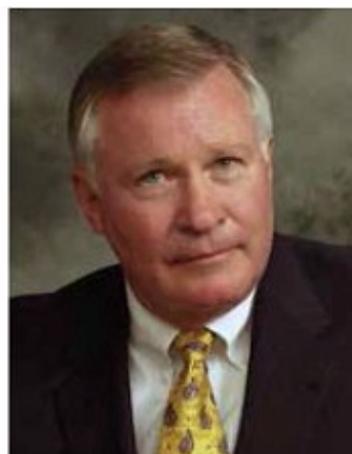
**Where:** Main Board room at Pasadena Headquarters:  
670 N. Rosemead Blvd, Pasadena, CA 91107

Hosted by Thomas C. Buckley Financial Consultant LPL Financial located at Pasadena Service Federal Credit Union and presented by Kevin Barr, Divisional Vice President, AIG Capital Services Inc. We hope to see you then!

With the tax season just around the corner, right now is the perfect time to contribute to an IRA (Individual Retirement Account). You still have until April 15 to open an IRA or contribute to an existing one, and claim it on your 2014 tax return. IRAs are designed to be long-term, tax-advantaged retirement accounts for individuals and help you keep more money for yourself and pay less to Uncle Sam. For more information, or to open or contribute to an existing IRA today, call Tom Buckley at extension 626-351-9651 Ext. 146!

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**Thomas C. Buckley**  
**LPL Financial Consultant**  
**Located at Pasadena Service**  
**Federal Credit Union**

