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Finance your Boat or RV with PSCU today!

Competitive Rates & Extended Terms!

Reduced Rate
+
Extended Terms
Your New Boat or RV

As Low As
3.99% APR

PUBLIC SERVICE
CREDIT UNION
(734) 641-8400

www.PSCUnow.com

*APR=ANNUAL PERCENTAGE RATE. MUST MEET LENDING GUIDELINES TO QUALIFY. RATE AND TERM LENGTH ARE BASED ON CREDIT WORTHINESS AT TIME OF APPLICATION. SUBJECT TO CHANGE WITHOUT NOTICE. PROMOTION ENDS 07/31/2021.

NCUA

The advertisement features a scenic background of a lake and mountains. In the foreground, a white RV is parked on a grassy shore next to a picnic table and a bicycle. The PSCU logo and contact information are on the left, and the website URL is prominently displayed at the bottom. A blue banner in the top right corner highlights the low APR rate.

Enjoy your vacations and adventures with a new Boat or RV! Finance and take advantage of our reduced rate as low as 3.99 APR* and extended terms as long as 240 months!

Click here to start your application!

*APR= Annual Percentage Rate. Must meet lending guidelines to qualify. Rate and term length are based on credit worthiness at time of application.. Subject to change without notice. Promotion ends July 31, 2021.

Using Automatic Bill Pay

Weighing the risks and rewards

Do you ever feel like you're spending too much time paying bills, juggling account passwords, and keeping track of due dates? If so, you can reclaim some of that time by automating some of your predictable, recurring bill payments. Here's a look at the benefits and drawbacks of using automatic bill pay.

The basics of automatic payments

With automated payments, the amount owed will be withdrawn from the account of your choosing on a scheduled date every month. This can be a checking or savings account, a credit or debit card, or even a money market account. According to Rebecca Lake, a contributor to Forbes, some expenses are better suited to automatic payments than others. Utilities, mortgages, loan payments, and subscription services are all ideal candidates. However, if you've got a monthly payment due to a local landlord or a small business, your biller may not be able to collect an automated payment. In those cases, you'll still have to write out a check, pay by phone, or submit a traditional online payment.

Benefits

When it comes to convenience, it's hard to beat automatic bill pay. In addition to saving time, it spares you the tedium of logging into a bunch of different accounts. Your financial institution likely offers the ability to set up payments right from your online account. That way, you can view all of your outgoing payments for the month — and plan your spending accordingly. And since you can easily monitor who you're sending money to, you'll never have to worry about your checks getting lost in the mail. On top of that, Nerdwallet finance writer Melissa Lambarena explains that automation can also boost your credit rating since timely payments are a major component of your FICO score. So if you're looking to score a good interest rate on a loan, automatic payments can be a painless way to beef up your credit report.

Drawbacks

Before you commit to this convenient way to pay, consider these pitfalls. If you're lax with monitoring your account balances, you could find yourself with a pile of overdraft fees and late payment penalties. To prevent this, Lambarena encourages you to sign up for notifications to help you stay on top of your account balances, or let you know when money is about to be withdrawn from your account. And if you've signed up to have your credit card automatically charged, Lake advises you to keep an eye on your card's expiration date, since an out-of-date card could lead to a missed payment, late fees, and a disruption to your service. It's also possible that your biller could make a mistake, warns Lambarena. For instance, a company could withdraw funds from your account twice on accident, or make a typo and deduct far more money from your account than you expected. Although both scenarios are quite rare, you could still get stuck paying overdraft fees. It's also easy to lose track of your money when you rely on automatic payments, so Lambarena recommends frequently checking your list of automatic withdrawals and trimming those easily forgotten subscription services.

If you're looking to get started with automatic bill pay, take the first steps by contacting your financial institutions to learn more about your options.



Home Equity Line of Credit vs. Home Equity Loan

Know the differences between these financial solutions

If you're in need of funds for home repairs, renovations, or paying down high-interest debt, you may have considered a home equity loan or a home equity line of credit. While both of these financial options allow you to borrow against the equity of your home, they each come with their own set of rules and benefits. To help you decide which is right for your needs, consider these points.

Understanding your home equity

Your home equity is the amount of your home that you own outright. For example, if you have a \$250,000 home, and you have \$100,000 left on your mortgage, then you have \$150,000 in home equity. When you borrow against your home equity, your home is used as collateral.

Hal Bundrick, a staff writer at Nerdwallet, considers home renovations to be the best reason to tap into your home equity. These renovations will ultimately boost the value of your home, allowing you to recoup your investment.



Home Equity Line of Credit

A home equity line of credit is a revolving loan, meaning that it functions like a credit card. Your financial institution will determine a maximum loan amount, and you can draw funds from it as needed. Each month, you'll make payments based on how much you've taken out—not the total credit limit. Some agreements may require you to maintain a minimum amount of debt or have minimum withdrawal amounts.

Most HELOCs will have two phases — the draw period, where you can withdraw money, and the repayment period, during which you pay back the principal amount and interest. Most HELOCs have a variable interest rate, which means your rates could go up or down. However, Nerdwallet.com explains that some financial institutions may offer low promotional rates, which will increase once the introductory period ends.

According to Greg McBride, the Chief Financial Analyst at Bankrate, a home equity line of credit is ideal for home improvement projects that will take place in stages, or for college tuition payments, or similar expenses that will be incurred over time.

Home Equity Loan

A home equity loan, also called a second mortgage, gives you a lump sum at a fixed interest rate. If interest rates rise or fall during the term of the loan, your interest rate won't be impacted. Therefore, it's easier to budget for a home equity loan. However, this security means that home equity loans often come with a higher interest rate than HELOCs.

The typical home equity loan has a term of five to 20 years, with a limit of 80 percent of your home's equity. During this time, you'll pay down the principal alongside the interest until the loan is repaid in full.

McBride explains that home equity loans are also useful for large home renovation projects. However, many borrowers use the lump sum to consolidate high-interest credit card debt.

Which option is right for you? It depends on your budget, how much you need and how you intend to spend the money. For a more in-depth, personalized look at your financial options, speak with an advisor at your credit union.

The Cadillac Branch is Moving!

New Location May 4th, 2021!



Debt Consolidation Made Easy

Lower Your Interest Rate & Save!

Tired of high interest credit card payments? Want to lower your monthly payments and save? PSCU offers a variety of products and services to combine your debts into one such as Personal Loans, Revolving Line of Credit, Secured Loans with collateral that has value, and much more! You can possibly lower your monthly payment, interest rate, and save money monthly and long term!

[Click here to launch the savings calculator!](#)

[Click here to apply!](#)

*Calculated payments and savings are only estimates. Using the free calculator is for informational purposes only, does not constitute an offer to receive a loan, and will not solicit a loan offer. Any payments and savings will depend on the actual amounts for which you are approved, should you choose to apply.

Finance Your Home Improvement Project with Our Amazing Introductory Rate

1.99% APR* until May 31st, 2021

For a limited time, Public Service Credit Union will be offering the LOW RATE of 1.99% APR* until 2021 for a Home Equity Loan! You can use this money to pay down bills and consolidate debt, pay for an unexpected expense, use it on a home improvement project, or any other project or adventure you are ready to tackle!

[Click Here to apply!](#)

*APR=Annual Percentage Rate. Subject to credit approval and program guidelines. This offer applies only to new home equity line of credit loans. Only primary residence properties, which the borrower owns and occupies are eligible. Not available on a second/vacation home, rental/investment property or mobile home. Offer limited to Michigan residence. Your rate and corresponding APR may be higher than the advertised special rate, depending on your credit history and PSCU's credit policies. The home equity line of credit is available for primary residence properties with an 80% or lower combined loan-to-value (LTV) ratio. Property insurance is required. Flood insurance may be required. Minimum loan amount of \$5,000. The APR of 1.99% will remain in effect until May 31st, 2021. After the introductory rate period ends, any and all remaining balances will be reverted to the variable rate you are eligible for based on your credit score at the time of application. This product has a variable rate that is based on the market rates (prime plus margin).

Earn 5% Instant Cash Back

Shop Using Your Gift Card Rewards



Shop with the biggest national retail brands and earn an average of 5% instant cashback. You'll never have to pay full price at your favorite brands again. It's simple. It pays.

Register on your PSCU mobile app, PSCUnow.

\$100 Cash Reward Available!

Start Shopping Over 20,000 Vehicles With Carvana!

We're excited to announce that Carvana has joined the Love My Credit Union Rewards family with an exclusive \$100 cash reward for credit union members! Carvana is the leading e-commerce platform for buying used cars and the fastest growing used auto retailer in the country.

- **Browse certified inventory:** low mileage, no reported accidents, 150-point inspection.
- **Shop from home:** buy online with delivery or pickup available as soon as the next day.
- **Get more for less:** save valuable time and money by shopping online.
- **Buy with confidence:** 7-day money back guarantee, 100-day warranty.
- **Finance with ease:** easily finance a Carvana purchase with a loan from Public Service Credit Union.

Get pre-approved with PSCU for your auto-loan today and start shopping over 20,000 vehicles with Carvana all from the comfort of home!

[Click here to get pre-approved!](#)

[Click here for more details!](#)

The Trenton Branch is Moving!

Spring 2021

In spring of 2021, our Trenton branch will be moving to 3555 West Road, Trenton (formerly Boston Market). Renovations are currently underway and we are excited to announce the Grand Opening in the near future. Follow us on social media for up to date information.

Holiday Closing



5 of the Best Meal Kit Delivery Services

Make dinnertime more convenient

If you enjoy cooking but don't have time to fully prepare a meal or head to the grocery store, signing up for a meal kit delivery service is a great option. Consider selecting one or more of the following delivery services to make the most of your dinners.

Blue Apron

Blue Apron offers a variety of meals every week, each of which uses responsibly sourced