

Notes Bearing Interest

SPRING 2018

THE QUARTERLY NEWSLETTER FOR PALISADES CREDIT UNION MEMBERS

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Preventing Financial Stress in Relationships

It's no secret that money and stress (and stressing about money) can put a strain on relationships. Money issues are so common and troublesome that people who say they're experiencing stress in their relationship cite finances as the number one reason. Financial issues are responsible for many breakups and divorces, despite how much or how little money the couples have. Here are Palisades Credit Union's top five tips on preventing money from ruining your relationship:

Stop Keeping Secrets

Keeping secrets from your significant other can send you down an unfortunate path. According to Forbes, roughly six million consumers in the U.S. have concealed financial accounts such as checking accounts, saving accounts or credit cards from their significant others. Just under 20% have secretly spent \$500 or more without telling their partner. These secrets are a recipe for disaster. Hidden accounts, incomes and purchases can be a hard thing to tell your partner about, but not telling them is even more damaging. They may be upset when they hear the bad financial news, but it's much better than the constant stress and risk of them finding out later. Relationships are built on trust, and poor communication about finances can break them down. Instead, have an open conversation about any financial difficulties and come up with a plan to manage them.

Build an Emergency Fund

Emergency funds are incredibly important, and even more so when you're working towards a common goal as a team. Unexpected expenses pop up all the time and not having an emergency fund can be a huge financial burden, or even lead to debt for both of you. It's a good idea to have three to six month's worth of expenses saved away. This can cover unexpected vehicle repairs or medical bills, and even pre-existing expenses in case you find yourself out of work. If you simply can't save that much, put away as much as you can. It's better to be safe than sorry.

Work Toward a Common Goal

As time goes on, people's financial exceptions and priorities change. That is completely normal and expected. However, many couples forget to check in



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annual meeting

Palisades Credit Union's 2018 Annual Meeting

is scheduled for
May 15, 2018

at Palisades Credit Union Park
1 Palisades Credit Union Drive
Pomona, NY

Meeting will
begin at 4 PM.

with each other to make sure they're still on the same page. It's a good idea to sit down a few times a year to discuss what you're working toward, whether it's a new vehicle, a home or even a wedding. Create a budget together and stick to it.

Start a Joint Account

You tend to work together on expenses when moving forward as a couple. Housing costs, utilities and caring for children are all joint efforts. If you know you'll both be splitting the costs of more expenses, consider opening a joint account at your local credit union. This can prevent issues where one person makes the payment, but the other forgets to pay their share. This doesn't mean you can't still have your own account as well. You should get together with your significant other and decide how much should be contributed to each account. You can have your own spending money, but have all major expenses covered with the joint account. Remember, no secrets!



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Three Moves to Maximize Your Yard's Beauty This Spring

If Mother Nature cooperates, you may be able to do some outdoor chores that will improve your home's appearance later this spring and summer. Lawn and landscape pros suggest tackling these jobs in the next few weeks, weather permitting:

Clean up

- Remove protective burlap from trees and shrubs.
- Spread out any remaining piles of snow with a shovel so they'll melt faster. Otherwise, they may smother grass and promote fungus.
- Clean up dead leaves and debris.
- Once the soil has dried out, give your lawn a gentle raking to aerate the matted grass.

Prune, cut back, thin out

- Cut back winter-killed branches as far as live stems. Winter-damaged rose canes should be pruned to 1 inch below the blackened area.
- Cut back flowering perennials to a height of 4-5 inches and ornamental grasses to 2-3 inches.
- Prune summer-flowering shrubs before the buds swell. (Wait to prune spring bloomers like forsythia or lilac until after they flower.)



- Spread a plant-formulated fertilizer on the soil around your plantings. Give bulbs a boost by fertilizing them as soon as they flower.
- If your lawn has bare spots, seed with a cool-season grass mix when the forsythia starts blooming. A starter fertilizer will help roots grow.
- As soon as the forsythia finishes blooming, lightly spread a slow-release fertilizer on the whole lawn. (If you had a weedy lawn last year, you can save a step by applying fertilizer with pre-emergent weed control. But don't use a pre-emergent if you've seeded.)



- Prune back overgrown evergreens and hedges.
- Once the soil thaws, dig up and divide clumps of hosta and daylilies if you plan to spread them out.

Feed

- Correct soil acidity by spreading lime, if needed.

As the weather turns warmer, you will find that most of your work is done. With timely mowing and watering, you're likely to have a yard that makes your home look blooming gorgeous.



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Locations

Nanuet Branch

240 East Route 59
Nanuet, NY 10954

New City Branch

244 South Main Street
New City, NY 10956

Orangeburg Branch

16 Orangetown Center
Orangeburg, NY 10962



Hours of Operation

Mon. 9:00 a.m. – 5:00 p.m.
Tues. 9:00 a.m. – 5:00 p.m.
Wed. 10:00 a.m. – 5:00 p.m.
Thur. 9:00 a.m. – 5:00 p.m.
Fri. 9:00 a.m. – 5:00 p.m.
Sat. 9:00 a.m. – 1:00 p.m.



Phone Numbers

Member Contact Center:

845.602.4242

Toll Free: 800.438.7415

TAP: 845.602.3TAP or
800.333.TAP3

Fax Number: 845.602.4444



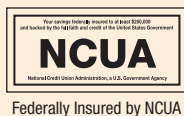
Web Address

www.palisadesfcu.org



Mobile Banking

Download our mobile application
at www.palisadesfcu.org/mobileapp.



Palisades Credit Union Day at the Ballpark

Palisades Credit Union members are
invited to see the Rockland Boulders
for free.

June 1, 2018. Game starts at 6:30 PM

To RSVP visit www.palisadesfcu.org/PCUDAY. Get a Boulders hat while supplies last.



Home Buying Season

Are you looking to buy a home this year? As a first time home buyer you might have a lot of questions about down payments, what to do first, or who helps you with what. Palisades Credit Union will be hosting first time home buying seminars to answer any questions you have. Our mortgage expert will walk you through the process and will even provide you with a step-by-step guide.

Check out our website to sign up for the next seminar!

New Employees

Welcome to the following new employees:

Robert Boertlein – Financial Sales Representative

Rob started his career in the financial industry in 2009 as a teller for Utica, New York based Access FCU. After relocating back to the Hudson Valley, Rob worked for the New Jersey Outlaws professional hockey team as the General Manager. When the team moved to Williamsport, PA, Rob returned to the financial industry with Hudson Valley FCU. In January 2018, Rob became a part of Palisades CU in the Nanuet branch looking to bring his knowledge and skills to help enhance the member service experience for PCU members.

Holiday Closings

All branches will be closed for business on:

Memorial Day

Monday, May 28

Independence Day

Wednesday, July 4



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