

Professional Police Officers

Founded

Credit Union

1931

Newsletter

Serving Those Who Serve

Issue 18-4

Winter 2018

YEAR-END BONUS DIVIDEND RETURNS FOR 2018

The Professional Police Officer's Credit Union Board of Director's is proud to announce very important news for our membership. For the second year in a row, a bonus dividend was awarded to all shareholders based on their active daily share account balance and active share certificate balance for the month of December. This is, in essence, a double dividend, or twice the normal percentage dividend rate paid to our members on active share account and share certificate balances. Note: This bonus dividend does not apply to the Christmas Club Accounts.

This was possible, in large part, as a result of our successful business operations and fiscally sound management style providing a full-service financial institution to all our members. The current financial climate presents ever-changing fiscal challenges and concerns, as well as, opportunities for growth. As a result of favorable year-end numbers, the Board of Directors chose to award this dividend as a "thank you" to our faithful family of members. You, our members, have placed your trust in the PPOCU for your banking needs. We appreciate your continuing support and we are truly fortunate to have you as our valued members. The Board and staff look forward to serving you and your family's financial needs in the future.

Have a safe and blessed New Year.

Sincerely,

Danny C. Overlay
President/Treasurer

Say Farewell to Sandy Silcox

Long-time PPOCU employee, Sandy Silcox retired in October 2018 after more than 20 years of service. Sandy joined the Credit Union family in September 1997 as an entry-level teller. She quickly adapted to her new duties and responsibilities, working closely with our members. Sandy was always eager to seek out additional responsibilities. In 2004, Sandy was promoted to Loan Manager and worked tirelessly to quickly and efficiently process the heavy workload surrounding the various loan products offered at PPOCU. Sandy has always been a professional, friendly and productive member of our team here at the PPOCU. We're disappointed to lose her strong work ethic and ever-present smile, but happy for her and John to start to enjoy some well deserved rest and relaxation. On behalf of the staff, management and Board of Directors of the PPOCU we wish her health and happiness as she enters this new phase in her life journey. Congratulations and thank you Sandy for your many years of service to our officers and their families.



**HAPPY
RETIREMENT!**

**BEST
WISHES!**

INDIANAPOLIS POLICE PROTECTIVE ASSOCIATION

In an effort to maintain the most up-to-date and accurate information for our files, the Police Protective Association members are reminded to keep their beneficiary information current. Please contact the credit union staff if you are unsure and need to verify the beneficiary listed on your account.

**Board of Directors,
Committee Members & Staff**

A. Thomas Cotton Jr., Chairperson
Peter C. Bolles, Vice-Chairperson
Michael E. Sherman, Secretary
Danny C. Overley, Pres-Treas

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Janet R. Cotton
A. Joseph Pinnick

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Oliver L. Jackson
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Marshall Depew
Joshua Barker

LEGAL COUNSEL

Jon Williams

CREDIT UNION STAFF

Cecilia R. Pitman, Operations Manager
Sonya R. Settles, Visa Coordinator
Jenni McAtee, Loan Manager
Cathy Clay, MSR
Christa Clouse, MSR
Andi Overley-Thompson, MSR

CURRENT DIVIDEND RATES

APY =Annual Percentage Yield

Share Account

\$ 999.99 or less	0.15 APY
\$1,000 - \$4,999.99	0.20 APY
\$ 5,000 - \$9,999.99	0.30 APY
\$10,000 and up	0.51 APY

Christmas Club

0.15 APY

Share Certificates

\$ 2,500 1-year term	0.30 APY
\$ 5,000 1-year term	0.51 APY
\$10,000 1-year term	1.51 APY
\$10,000 2-year term	2.02 APY

Rates are in effect as of this publication.
As Determined by the Board of Directors, rates may change after account is opened. Fees may reduce earnings.

Loan Products

Shared Secured (6%)
Personal (as low as 12%)
Co-maker (as low as 12%)
VISA (11.9%)
*Home Equity Line of Credit
(Variable 3.25%) with
No closing costs
No title search fee
No appraisal fee

*You may have to pay appraisal fee, title search fee and other fees accrued if you close your account within one year. Please call the credit union for other available loan products at 317-327-2600.

**ATTENTION HOME OWNERS
HOME EQUITY LINE OF CREDIT
3.25% VARIABLE RATE**

Apply today with no closing costs, title fees or appraisal fees*

Remodel your home, pay for tuition, use it for vacation, or consolidate your bills. HELOC is a revolving line-of-credit that uses the equity in your home up to 80% as collateral. Upon approval, you will receive a credit card, giving you the flexibility to purchase whatever you need. This loan does not change or alter your first mortgage in any way-it is an entirely separate loan.

HELOC has an initial draw period of 5 years with a 15-year repayment term.

Rates are based on the Wall Street Journal prime rate and can only change 2 times a year with Board approval.

Rates are in effect as of this publication and are subject to change without notice.

***You may have to pay appraisal fee, title search fee and other fees accrued if you close your account within one year. Please call the credit union for other available loan products at 317-327-2600.**



HOLIDAYS OBSERVED:

NEW YEAR'S DAY,	Tuesday, January 1, 2019
MARTIN LUTHER KING DAY,	Monday, January 21, 2019
PRESIDENT'S DAY,	Monday, February 18, 2019
GOOD FRIDAY (Close at Noon),	Friday, April 19, 2019
MEMORIAL DAY,	Monday, May 27, 2019
INDEPENDENCE DAY,	Thursday, July 4, 2019



This institution is not federally insured, and if this institution fails, the federal government does not guarantee that depositors will get back their money. This institution is privately insured for depositors up to \$250,000 through American Share Insurance.

AUTOMATED CLEARING HOUSE (ACH) DISCLOSURE

Credit given by Professional Police Officers Credit Union (herein "we") to the member (herein "you") with respect to an ACH credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with such entry, and the party making payment to you via such entry (i.e., the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

Under the Operating Rules of the National Automated Clearing House Association (NACHA), which are applicable to ACH transactions involving your account, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of the receipt of payments in the periodic statements we provide to you.

We may accept on your behalf payments to your account which have been transmitted through one or more ACH's and which are not subject to Electronic Fund Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of Indiana as provided by the operating rules of the NACHA, which are applicable to ACH transactions involving your account.

"PROUDLY SERVING THE THIN BLUE LINE SINCE 1931"