



Dear Fellow Members,

The Board of Directors, Committee Members and Staff of Platinum Federal Credit Union join me in wishing each and every member a Happy and Prosperous New Year! This year marks the Fourteenth birthday of your Credit Union.

The year 2013 has been a year of growth and challenges for your credit union. PFCU has grown from \$42 million as of the end of 2012 to more than \$50 million in assets at the year end of 2013. We really appreciate the support and trust shown by members in PFCU. We want more and more members to actively participate in PFCU activities and use PFCU as their primary financial institution. These activities help grow your credit union's net worth and as well as help us increase the level of activities for existing members as well as expand geographically and serve new members.

As PFCU grows in deposits, loans and net worth, it has increased limits to various products and services offered to members whereby members can benefit. Since the introduction of PFCU Academic Scholarship Program in 2011 for \$5,000, PFCU has increased this amount each year and in 2013 the Scholarship amount was \$25,000. Again this year 2014 the scholarship amount will be \$25,000 with individual scholarships of up to \$2,500 each. We encourage students to apply for PFCU Academic Scholarship Program in 2014. As of 2014 PFCU's Student Deferred loans which was capped at \$10,000 per student per year has been doubled to \$20,000 per student per year for a total of \$80,000. Students who have already graduated can also consolidate all their student loans with PFCU.

PFCU since inception has paid attractive dividends on its share account and has paid competitive interest rates on money market accounts, certificate of deposits, college savings, checking and individual retirement accounts. We encourage members to take advantage of these deposits products and put your money to work. The Board of Directors of your credit union have declared dividend of up to 0.55% for the second half year ending December 2013.

As members are aware that there was a fire at PFCU Lilburn Branch on Sunday, December 22, 2013. The board and staff worked diligently to inform the members of the situation and resumed all services immediately from Decatur Branch. We have also been fortunate to receive full support of Atlanta Retailers Association's (ARA) board of directors and staff, we thank them for their support and prompt action. They offered the bank location at its building to PFCU for us to relocate all safe deposit boxes and other services offered at Lilburn Branch. This shows the strength of partnership between the two institutions. The board would like to thank its members for their support, patience and cooperation and also thank all of PFCU staff that have worked countless hours to safely relocate all member information and property to ARA location as well as serving both Decatur and Lilburn branch members from just one location.

There were several new regulations put in place in last couple of years increasing the burden of compliance on all financial institutions. There have been strong compliance requirement on Money Service Business accounts from both NCUA and Department of Banking and Finance. We have enhanced our requirement to meet all the compliance regulations set forth by these entities so that PFCU and its members are in compliance. We request members to cooperate with the documents requested in order for us to continue to support this service and be in compliance.

The Fourteenth Annual Meeting of Platinum Federal Credit Union will be held tentatively on Sunday, March 2, 2014. We encourage all members to attend.

On behalf of the Board of Directors, Committee Members and Staff of PFCU I would like to take this opportunity to thank all the members of PFCU for their continued support and feedback.

Yours Sincerely,



Anwar Ghaswala
Chairman



*Rates, terms and conditions are subject to change and vary based on credit worthiness, qualifications and collateral conditions. All loans are subject to approval.

PFCU FINANCIALS

PFCU's Quarterly Financial for 2012 - 2013

	<u>February 2013</u>	<u>May 2013</u>	<u>August 2013</u>	<u>November 2013</u>
Total Assets	\$46,487,960	\$47,976,255	\$49,473,146	\$50,597,506
Number of Members	6,664	6,795	6,948	7,037
Amount of Loans	\$29,487,998	\$31,288,075	\$32,508,012	\$33,918,780

PFCU Election Update

Dear Members,

There are three directors up for election Mr. Anwar Ghaswala, Mr. Karim Kaisani and Mr. Afzal Mithwani. Mr. Bijan Fazal had resigned in July 2013 and the board had decided to co-opt Mr. Shahid Charania to fill his position till the annual meeting.

The nomination committee has finalized its slate for the 2014 annual meeting. Mr. Karim Kaisani and Mr. Afzal Mithwani will be running for their second term, Mr. Shahid Charania will be completing the remaining term of Mr. Bijan Fazal. Mr. Anwar Ghaswala has chosen to retire and Mr. Rahim Asani has been nominated in his place.

Chairman Mr. Anwar Ghaswala has served tirelessly as a director of PFCU for last 12 years. Mr. Ghaswala joined PFCU in 2002 as a Director of Marketing and moved on to be the Chairman of Collection Committee. He then became the honorary President of PFCU, Vice-Chairman and then was elected as the Chairman of PFCU Board in 2010. Mr. Ghaswala has been instrumental in taking over various tasks at different positions and successfully executing them. I would like to take this opportunity to thank Mr. Anwar Ghaswala for his hard work and dedication and helping PFCU grow. He will be missed at PFCU.

Nizar Ali

Nominating Committee Chairman

Individual Retirement Accounts



One of the greatest challenges facing Americans today is ensuring the financial well being and security of your family throughout your retirement years. With uncertainty over the adequacy of social security growing daily, it's increasingly necessary to rely on your own savings plans and resources to support your future retirement plans.

Yet another challenge is finding money for the impending college education expenses for your children. Tuition and other collegiate expenses are on the rise, so it's a good idea to get a head start on saving for those expenses now, instead of getting caught unprepared later!

Maximum contribution to IRA's are made during tax season time, between January 15th and April 15th. So get in your contribution for tax year 2013 by tax filing deadline April 15, 2014.

At Platinum FCU, we offer three long term savings accounts geared to help you save for your family's future: **Traditional IRAs, Roth IRAs and Coverdell Education Savings Accounts (ESAs).**

TRADITIONAL IRAS

Traditional IRAs are valuable long-term savings tools that can provide safety and security for you and your family. Your contributions can be deducted from your taxable income, reducing the income taxes you are currently paying.

ROTH IRAS

Roth IRAs offer you a very easy way to plan for the future of you and your family. Your contributions are not tax-deductible but the earnings within a Roth IRA are tax-free as long as your funds have been in the account for at least 5 years and you are either over 59½ years of age, disabled, or buying your first home.

COVERDELL EDUCATION SAVINGS ACCOUNTS (ESAs)

Are you ready to start planning for your child's future? There is no time like the present! And the perfect way to start is with a Coverdell Education Savings Account (ESA) from Platinum FCU.

The ESA allows after-tax contributions of \$2K per year for each child until they reach 18 years of age. Contributions and earnings are tax free when withdrawn to pay for qualified education expenses which include tuition, fees, books, supplies and equipment.



**The Credit Union provides no legal advice to members, and provides the foregoing information from a reliable resource to give our members a basic understanding of these services. You should consult with your tax or legal advisor regarding any particular and the current status of applicable federal and state laws.*

Academic Scholarship Program



Platinum Federal Credit Union (PFCU) is pleased to offer the Academic Scholarship Program to:

- > Recognize and reward the educational achievements and aspirations of its members
- > Promote the pursuit of further education and life-long learning by its members
- > Lend a hand in the educational expense burden of its members

Award Description

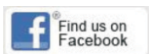
PFCU will award academic scholarships of up to \$2,500 each totaling to \$25,000 to qualifying members for attending an academic program in an accredited educational institution of learning in USA.

The award will be disbursed directly to the student for tuition, books, housing and related academic expenses.

APPLICATION DEADLINE: APRIL 15, 2014

AWARD NOTIFICATION: MAY 31, 2014

Contact us via email at Scholarhip@PlatinumFCU.org or call us at **(877) PFCU4YOU** (732-8496) for application and further information on Academic Scholarship Program or to open an account.



You've worked hard to get into college. Now, let us help you pay for it!

Our variety of private student loans at low cost will meet your education needs. We also have student loans with deferred payments until 6 months after you graduate and you have up to 15 years to repay the loan after repayment starts.

Borrow as little as \$1,000 or as much as 100% of your school-certified education costs. It takes less than 15 minutes to apply.

At PFCU we understand different members have different needs. So we have developed three loan types for our students.



1. Student Deferred Loans

- Loans up to **\$20,000*** per year while in School or up to **\$80,000*** for Student Loan Consolidation
- Interest Rate as low as 5.99%*
- Loan deferred up to 6 months after graduation
- Pay only \$50 a month while you are in school
- Loan amortized for up to **15 years** after graduation
- Get 0.25% Off your qualified rate by paying your loan via direct debit
- Get additional 0.25% Off your qualified rate by using PFCU Student Checking Account & PFCU VISA® Credit Card

2. Student Deferred Loans from our Partner Sallie Mae for up to 100% of your school-certified education costs, with interest rates as low as 2.25%* APR. Pay only \$25 a month while you are in school. Loans deferred until graduation and amortized for up to 10 years after graduation.

3. Student Loan for up to \$5,000 per year with equal monthly payments while you are in school. This type of loan suits the needs of part time and vocational students as they can start repay the loan while they are in school to pay minimum interest on the loans. Interest rates on these loans are 7.25%. This type of loan is amortized for up to 6 years.

Visit PFCU's website at www.PlatinumFCU.org or call us at 1(877)PFCU4YOU (732-8496) for application and further information on Student Loan Program or to open an account.

*Interest rates subject to credit, floor rate and other qualification may apply. Rates subject to change without notification.

