

Quarterly Report

Qtr 1
2016



Dear Fellow Members,

On behalf of the Board of Directors, Committees, Management and Staff of Platinum Federal Credit Union (PFCU), I would like to wish every member "Navroz Mubarak!" and to wish all members a successful year.

In this first quarter, we are progressing well with actions to address the key aims in the 2016 strategic plan, including the aim of a well-managed growth. Towards that the board and management are further refining all aspects of PFCU including operations, compliance and training, marketing, technology and a product mix that meet our member's needs, and enhance the health of PFCU.

Check out the unsecured business loans or lines of credit up to \$50,000 to help your business. Talk to our loan officers for your needs of business purchase, facility remodeling, working capital, inventory replenishment or other business needs. Also find out about the 'fresh start' auto loan program to enable members with credit report challenges get an Auto Loan, and help rebuild their credit. Qualified members with poor credit score may still be eligible for an auto loan at PFCU.

We also carried out an analysis of commercial account products and the effects of these on overhead costs relating to their operational, compliance and security needs. Towards that there has been a recent change in the fee structure that affect some accounts to more accurately address those costs.

View the launch of the new PlatinumFCU.org website on your computer, tablet and phone for an informative as well as productive operational experience. Online membership and loan applications are a few clicks away. Also, do you have your EMV chip technology enabled VISA credit/debit cards and MasterCard credit cards from PFCU?

Once more, I thank the member owners for the tremendous support that has resulted in the robust growth and health of PFCU.

Sincerely,
Kas Jinnah
Chairman

Election Watch!

Chairman Kassemali Jinnah and the Board of Directors of Platinum Federal Credit Union cordially invite you to our 16th Annual Meeting & Elections!

Sunday, April 17, 2016
Ashiana Banquet Hall
5676 Jimmy Carter Blvd.
Norcross, GA 30071

AGENDA:

11:30 a.m. – 12:00 p.m.

Registration & Networking

12:00 p.m. – 1:00 p.m.

Business Meeting & Scholarship Awards

1:00 p.m. – 3:00 p.m.

Lunch

Mark your calendars now and plan to join the fun.

*Annual Meeting & Elections are to be attended by PFCU primary members only. In order to attend the meeting, family members and joint account holders will be required to become a primary member by opening an account prior to the meeting.

Branches here, branches there, branches everywhere!

Now you can find a credit union ready to help you no matter where you go. As a member of the CO-OP shared branching network, Platinum FCU members can conduct their financial transactions at more than 5,000 branches and 2,000 self-service locations in the U.S.! To find a location nearest you, simply visit www.platinumfcu.org and click on the Co-op logo.

And if you don't need a physical branch, you can always access your PFCU accounts with mobile or online banking at www.platinumfcu.org or telephone banking at 1-877-PFCUTEL (732-8835).

Platinum FCU...
We're here when
you need us!



We have more than 5,000 shared branch locations. Call us or visit our website to find one near you



FRESH START **AUTO LOAN** PROGRAM

Is a poor credit score standing in the way of your new car? We can help you rebuild your credit through our Fresh Start Auto Loan Program. Qualified members who have a few dings on their credit report may still be eligible for an auto loan at PFCU!

For pre-approval, visit any of our locations or
platinumfcu.org today!



Building, buying or renovating?
**We've got
you covered!**

COMMERCIAL REAL ESTATE LOANS

Our experienced lenders are located in Georgia, so they know and understand the Southeastern real estate market. We offer loans for:

- Commercial projects
- Industrial projects
- Office buildings
- Apartment homes
- Convenience stores
- Gas stations
- Retail establishments

Plus, we can provide increased lending amounts for certain property types through our partnership with Credit Union Business Services (CUBS). CUBS' expertise lies in originating, underwriting, and servicing commercial mortgage loans, and SBA 504 loans for real estate investors and business owners.

For more information or to get started today, contact Chief Lending Officer Shaheen Mitha at 404.941.2430 or Shaheenm@PlatinumFCU.org.

Toll Free: 1-877-PFCU4YOU (732-8496)
Phone: 404-297-9797
Email: Memberservice@platinumfcu.org

CUBS
Credit Union Business Services
Commercial Real Estate Lending

*Platinum Federal Credit Union business loan eligibility requires business membership and the establishment of the par value of one share in a business savings account. Business loans also subject to credit approval. Currently only offered in Georgia.

A close-up of a hand in a dark suit sleeve holding several US dollar bills, including a \$100 bill and a \$20 bill. The bills are fanned out, showing the 'UNITED STATES OF AMERICA' and 'ONE HUNDRED DOLLARS' text.

bloom! **HELP YOUR BUSINESS**

Are you starting a new business, or looking to expand or improve your current operation? We offer unsecured business loans* or lines of credit* sure to help your business bloom new success!

- Loan amounts up to \$50,000*
- Rates as low as 7.99% APR**
- Variable terms
- Funds available for business purchase, facility remodeling, working capital, inventory replenishment or more!

Help your business bloom. To get pre-approved today, visit us at any branch or online at platinumfcu.org.

A green outline of a flower with multiple petals, positioned at the bottom right of the advertisement.

*All loans subject to credit approval.
**Annual percentage rate.



Unlock the door to your new home with a PFCU mortgage loan*!

Whether you're shopping for your first home, a newer home or a vacation home, Platinum FCU can help!

- **Up to 97% LTV Financing**
- **Fixed Rate Mortgages – 10, 15, 20 & 30 years**
- **Adjustable Rate Mortgages**
- **FHA and VA Mortgage Loans**
- **Competitive Market Rates**
- **Member-Friendly Terms**

Let PFCU unlock the door to your new home with a competitive mortgage loan. Visit any branch or **platinumfcu.org** today to get started!



*All loans subject to credit approval. Some restrictions apply.

NMLS#609086



MEMBER WEALTH MANAGEMENT

What Is the Most Tax-Efficient Way to Take a Distribution from a Retirement Plan?

If you receive a distribution from a qualified retirement plan such as a 401(k), you need to consider whether to pay taxes now or to roll over the account to another tax-deferred plan. A correctly implemented rollover can avoid current taxes and allow the funds to continue accumulating tax deferred.

Paying Current Taxes with a Lump-Sum Distribution

If you decide to take a lump-sum distribution, income taxes are due on the total amount of the distribution and are due in the year in which you cash out. Employers are required to withhold 20% automatically from the check and apply it toward federal income taxes, so you will receive only 80% of your total vested value in the plan.

The advantage of a lump-sum distribution is that you can spend or invest the balance as you wish. The problem with this approach is parting with all those tax dollars. Income taxes on the total distribution are taxed at your marginal income tax rate. If the distribution is large, it could easily move you into a higher tax bracket. Distributions taken prior to age 59½ are subject to an additional 10% federal income tax penalty.

Deferring Taxes with a Rollover

If you don't want to pay current taxes on your lump-sum distribution, you can roll the money into a traditional IRA.

If you choose a rollover from a tax-deferred plan to a Roth IRA, you must pay income taxes on the total amount converted in that tax year. However, future withdrawals of earnings from a Roth IRA are free of federal income tax after age 59½ as long as the account has been held for at least five tax years.

If you elect to use an IRA rollover, you can avoid potential tax and penalty problems by electing a direct trustee-to-trustee transfer; in other words, the money never passes through your hands. IRA rollovers must be completed within 60 days of the distribution to avoid current taxes and penalties.

An IRA rollover allows your retirement nest egg to continue compounding tax deferred. Remember that you must begin taking annual required minimum distributions (RMDs) from tax-deferred retirement plans after you turn 70½ (the first distribution must be taken no later than April 1 of the year after the year in which you reach age 70½). Failure to take an RMD subjects the funds that should have been withdrawn to a 50% federal income tax penalty.

Of course, there is also the possibility that you may be able to keep the funds with your former employer's plan or move it to your new employer's plan, if allowed by the plans.

Before you decide which method to take for distributions from a qualified retirement plan, it would be prudent to consult with a professional tax advisor.

The information in this article is not intended to be tax or legal advice, and it may not be relied on for the purpose of avoiding any federal tax penalties. You are encouraged to seek tax or legal advice from an independent professional advisor. The content is derived from sources believed to be accurate. Neither the information presented nor any opinion expressed constitutes a solicitation for the purchase or sale of any security. This material was written and prepared by Emerald. © 2016 Emerald Connect, LLC

	February 2016	November 2015	August 2015	May 31, 2015
Assets:	\$81,448,129	\$72,054,058	\$70,614,095	\$62,384,875
Loans:	\$51,942,075	\$50,366,636	\$46,557,505	\$42,340,846
Members:	7,753	7,760	7,640	7,531



1-877-PFCU4YOU (732-8496)
www.platinumfcu.org
Info@platinumfcu.org

Board of Directors

Kassemali Jinnah
Chairman

Nizar Ali
Vice Chairman

Nooruddin Mithani
Secretary

Sheraz Alidina
Treasurer

Ebrahim Jaffer
Director - Business Outreach

Rahim Asani
Director Loan Committee

Ali Jamal
Director - HR

Nawroz Kapadia
Director - Recovery

Karim Kaisani
Director Supervisor Committee

Holiday Closings

Memorial Day :
Monday, May 30, 2016

Independence Day :
Monday, July 4, 2016

Early Closing on Imamat Day :
Monday, July 11, 2016



We have more than 5,000
shared branch locations.
Call us or visit our website
to find one near you



Federally insured
by NCUA

