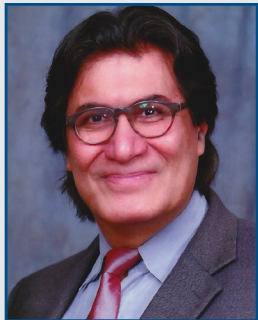


# Quarterly Report

Qtr 1  
2017



Dear Fellow Member-Owners,

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 wishes for a successful year.

The Board of Directors, Committee members and the Management look forward to communicating with many members at the PFCU Seventeenth Annual Meeting and Scholarship Awards to be held on April 23rd 11:30 am at the Ashiana Banquet Hall. This year, I am happy to report that the total awards have continued to increase to \$70,000, having started in 2011 with a total award of \$5,000. It is gratifying to know that the early recipients of the PFCU awards are now successful graduates and leading successful professional lives around the country.

We welcome the new members of our committee for the new Knoxville, TN virtual branch for which we had a very successful launch on January 13th.

As we progress through this year, I would particularly like to acknowledge the support by, and working partnerships with our sister Organizations and Institutions, and especially the Economic Planning Board that supports us in many of our endeavors.

We are also progressing well on the technology adoption front. Our next step in Mobile and Online Banking facilities is about to be rolled out, with features such as PIN and Touch ID login, mobile deposit, available balance, and many other features. And do not forget the surcharge free ATM's and Shared Branch locations available near you.

As we all approach the Diamond Jubilee period, we are happy to announce a Diamond Jubilee savings account with weekly savings via in-person or automated deposits with a high rate of return savings program for youths and adult to help maximize your potential contribution in a manageable and convenient manner.

We are also pleased to welcome our new CFO Daniel Caldwell, who brings over 13 years of progressive financial and Credit Union experience to join our capable senior management team. 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

## Join Us for PFCU's 17<sup>th</sup> ANNUAL MEETING & ELECTIONS!

Sunday, April 23rd  
Ashiana Banquet Hall

**Chairman Kassemali Jinnah  
and The Board of Directors**  
of Platinum Federal Credit Union invite you to  
attend PFCU's 17th Annual Meeting & Elections.

**Sunday, April 23, 2017**

Ashiana Banquet Hall | 5675 Jimmy Carter Blvd.  
Norcross, GA 30071

\* 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.

### Agenda

11:30 a.m. – 12:00 p.m.  
12:00 p.m. – 1:45 p.m.  
1:45 p.m. – 3:00 p.m.

Registration & Networking  
Business Meeting & Scholarship Awards  
Lunch & Educational Session on College Funding

# *Celebrate Diamond Jubilee*

with a Diamond Jubilee Savings  
Account from PFCU!

Platinum Federal Credit Union is proud to introduce our Diamond Jubilee Savings Account with a 60 weeks savings Challenge for Youth and Adults. For 60 weeks, match or exceed weekly deposit goals\* and we will match it with a 1% APR\*\* monthly compounding dividend.

For more information or to open an account, visit any of our locations or visit **[platinumfcu.org](http://platinumfcu.org)** today!

\*Weekly deposit amounts vary from \$2 - \$20 per week for youth members and \$20 - \$200 for adult members. The deposit goal for 60 weeks for youth totals \$600 + dividend and for adult totals \$6,000 + dividend.

\*\*Dividend rate of 1% monthly compounding is guaranteed for sixty weeks starting May 2017 and ending July 2018. Annual Percentage Rate.

Accounts may remain open beyond the initial 60 weeks but are not subject to receive the 1% dividend after initial 60 weeks.



# BUSINESS FINANCING MADE SIMPLE!



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

Are you starting a new business, or looking to expand or improve your current operation? We offer unsecured business loans\* or lines of credit\* to help your business grow and prosper!

- **Loan amounts up to \$49,900.00\***
- **Rates as low as 7.99% APR\*\***
- **Variable terms**
- **Funds available for business purchase, facility remodeling, working capital, inventory replenishment or more!**

To get pre-approved today, visit us at any branch or online at [platinumfcu.org](https://platinumfcu.org).



# TAKE CONTROL OF YOUR TOMORROW, OPEN AN IRA TODAY!

## Traditional IRAs

- Available without employer participation
- Contributions and/or earnings are tax-deferred until retirement
- Possible deductions based on retirement plan participation and income
- Full accessibility to your funds: 10% early distribution penalty if younger than 59 ½ years
- No minimum contribution in any year
- Contribution limits are \$5,500 for most people and \$6,500 for those 50 and older.

## ROTH IRAs

- Pre-taxed contributions mean the principal amount is never subject to taxes or penalties as long as you stay within the contribution guidelines
- Money grows tax-deferred and become tax-free if not withdrawn for at least 5 years
- No age limit for contributions

## Coverdell Education Savings Accounts (ESAs)

- Contributions are not tax-deductible, but may earn interest tax deferred until distributed
- No tax owed on any withdrawal from the account if withdrawal is equal to or less than the qualified education expenses at an eligible institution for the year
- Roll over or balance transfer available for eligible family member's ESA or to a qualified tuition program (QTP)

*Contributions may be tax deductible. Check with your tax advisor for details*

*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.*

	February 2017	November 2016	August 2016	May 2016
Assets:	\$83,495,205	\$82,422,565	\$84,517,775	\$82,855,346
Loans:	\$62,575,873	\$58,744,399	\$55,560,407	\$53,433,327
Members:	8,190	8,047	7,987	7,886

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

### Board of Directors

Kassemali Jinnah  
Chairman

Ebrahim Jaffer  
Vice Chairman

Nooruddin Mithani  
Secretary

Fazal Manji  
Treasurer

Rahim Asani  
Director Loan Committee

Ali Jamal  
Director - HR

Karim Kaisani  
Director - Supervisory Committee

Amyr Abdulla  
Director – Business Outreach

Mustaq Kamruddin  
Director - Recovery

### Holiday Closings

**Memorial Day:**  
Monday, May 29

**Independence Day:**  
Tuesday, July 4



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



Federally insured  
by NCUA

