Play Catch-Up To Make Up For Nest Egg Losses

If you experience a reduction or loss in workplace retirement benefits, it’s imperative you take action and start to play catch-up as quickly as possible:

- Boost Your 401(k) Contributions. Losing the company match doesn’t mean you should stop contributing. Research from Hewitt Associates revealed that the average employee could bridge the gap caused by a 401(k) match suspension by increasing contributions just three percentage points a year.

- Redirect Spending Leaks To Personal Savings. If you don’t have a back-up emergency fund, start one now. This is particularly important if your job is in jeopardy. Ideally, you want three to six months’ living expenses handy in a liquid, interest-bearing account in case you need cash quickly. After you’ve built up a solid emergency fund and you’re maximizing contributions to your 401(k), then consider an IRA (individual retirement account).

- Resist The Urge To Cash Out. If you’re unsure when you’re vested, contact your company’s human resources department. Otherwise, a four- or five-year period should cover your needs to weigh premium savings against your increased out-of-pocket costs. But take time to answer questions and provide detailed information about each destination. A light dinner will be served. For your convenience, we will meet at 6:00 p.m. Please call Cathy at (360) 662-2153 to register.

We will highlight the following trips:

- Canadian Rockies & Glacier National Park featuring the Calgary Stampede July 2 – 9, 2015
- Discover Croatia – Lake Bled, the Dalmatian Coast & Dubrovnik August 15 - 26, 2015
- Imperial Cities – Prague, Vienna & Budapest February 15 - 26, 2015
- Colors of New England October 9 - 16, 2015

Dear Premier Club Members,

Happy New Year!

Looking ahead at my 2015 calendar, already the days are filling up with places to go, things to do, and people to see. That is a good indication that I need to take advantage of my free time, and be strategically thinking about my future. So, January is a great time to review those important things that help me stay organized and give me peace of mind as I move into the New Year. This issue has information to help you start the New Year off right, and some great trip destinations scheduled too!

I’d like to thank you for your continued relationship with Kitsap Credit Union, and I look forward to serving you in 2015! I wish you the very best!

Until next time,

Cathy Brorson, Premier Club Director
Kitsap Credit Union
(360) 662-2153
cbrorson@kitsapcu.org

Long-Term Care Insurance: Think Before You Leap

Baby boomers are closing in on retirement, and they worry about outliving their assets. Is long-term care (LTC) insurance the panacea? LTC isn’t a one-size-fits-all product.

Consider these factors:

When to buy. The younger you are when you buy your policy, the lower your premium will be. However, if you ever use the coverage or your carrier drops the coverage, you’ve paid a lot of money for nothing. Consider buying LTC insurance before age 60 only if you have a chronic condition that can disable you over time. Otherwise, wait until you’re 60 to determine whether you need coverage.

Choosing a carrier. Dozens of insurance carriers offer LTC coverage; you’re probably better off with the big ones. Companies with high financial strength ratings (B+ or better) from A.M. Best or Moody’s, for example, are likely to be around 25 years from now when you need the benefits.

Daily benefit amount. Daily benefits may range from $50 to $250 or more. Before deciding on a benefit amount, check the average cost of a private room in a local nursing home. Remember that the plan will only pay part of the daily benefit for in-home care.

Inflation protection. The cost of nursing home care is expected to keep increasing by at least 5% a year. Inflation protection may increase your premium and is worth every extra dollar.

Waiting period. You can cut your premium by choosing a longer waiting period and paying more of the bill yourself. But take time to weigh premium savings against your increased out-of-pocket costs.

Benefit period. Shortening the benefit period may be a safer way to reduce your LTC premium. If you have a chronic disease or a family history of Alzheimer’s, consider a lifetime benefit period. Otherwise, a four- or five-year period should cover your needs or give you time to plan for a greater financial demand.

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Extended Trips & Tours

ALL Collette trips include round trip airfare to/from Seattle, hotel transfers, hotel accommodations, many meals, air taxes and surcharges (subject to increase until paid in full) and your cancellation and waiver insurance, as noted in the individual trip itineraries.

**Canadian Rockies & Glacier National Park Featuring The Calgary Stampede**
July 2 - 9, 2015 (Book by January 2, 2015 and save $100 per person)
Cost: $3,594 per person, double occupancy

Get ready for an exciting adventure that begins in the province of Alberta. You’re off to the Calgary Stampede, which has been entertaining people since 1912. The rodeo is the heart of the Stampede and there’s lots of entertainment and exhibits to visit. In the evening, you’ve got reserved seating for a great view of the various Stampede performances including the Chuckwagon races and musical entertainment. Then, you’ll travel to Waterton Lakes National Park and visit the Head-Smashed-In Buffalo Jump, one of the world’s oldest and best preserved buffalo jumps, and a UNESCO World Heritage site. In the foothills of the Rockies, it has been used continuously by Aboriginal people for over 5,500 years. Then you’re off to the Prince of Wales Hotel, a National historic site of Canada for some leisure time and exploring. Next, enjoy a ride aboard one of Glacier National Park’s famous Jammer cars, built in the 1930’s, one of the most breathtaking roads in North America. “Going to the Sun” road stretches across the Continental Divide and offers incredible views. Relax on a journey to Banff and soak in the majestic Canadian Rockies. You’ll be staying at the “Castle of the Rockies,” the grand Fairmont Banff Springs, for a luxurious three night stay. Next you’ll enjoy Banff’s Sulphur Mountain, Bow Falls, and the fascinating Hoodoos, aka “Land of Sleeping Giants.” Then it’s on to the Columbia Icefield for a fun ride across this mass of glacial ice which is over 1,000 feet thick, and a walk on the Glacier Skywalk to experience breathtaking views of the Sunwapta Valley from the glass-floored platform! Don’t miss this breathtaking journey through the Canadian Rockies!

**Discover Croatia Featuring Lake Bled, The Dalmatian Coast & Dubrovnik**
August 15 - 26, 2015 (Book by February 16, 2015 and save $200 per person)
Cost: $4,799 per person, double occupancy

Come explore Croatia and the countries of the Adriatic. This “must see” region is filled with ancient cities, medieval architecture, unique cultures and stunning coastal scenery. Your tour begins in Opatija, known as Croatia’s Riviera where you’ll have time to explore and visit the Plitvice Lakes, which features sixteen terraced lakes and dense forests. Many destinations on this tour are UNESCO World Heritage sites. And, you’ll enjoy a cruise into the heart of this natural wonder. Then you’re off to the medieval city of Dubrovnik in the heart of Croatia where you’ll enjoy a tour of “old Dubrovnik” and you’ll visit the Franciscan Monastery, see Europe’s oldest pharmacy, Rector’s Palace, City Walls and many more historical sites. You’ll have lots of free time to venture out into the city too. One evening you’ll travel to the culturally rich Korakve region to Cijibi for a family-style dinner in a locally owned restaurant. You’ll learn about life in the Croatian heartland, sample regional wines and enjoy a culinary feast. In Split, you’ll tour the impressive Diocletian’s Palace, one of the most significant late-Roman historical monuments. You’ll also visit Slovenia, the quaint capital of Ljubljana, a medieval castle, the impressive City Hall and the magnificent St. Nicholas’s cathedral. A highlight of your tour will be traveling to Bel and experiencing the old-world charm while taking a “pletna” boat to the island in the center of Lake Bled. You’ll visit the 17th century cathedral, St. Mary’s Church, and the “wishing bell.” Top off the day tasting wine in Koper from some of the local vintages at a winery to celebrate the end of a memorable journey around the Adriatic.

**Imperial Cities Featuring Prague, Vienna & Budapest**
September 14 - 24, 2015 (Book by March 16, 2015 and save $200 per person)
Cost: $3,899 per person, double occupancy

In Prague, you’ll enjoy a panoramic city tour and visit the majestic Hradcany Castle, including the gothic St. Vitus Cathedral, stroll down the quaint, colorful Golden Lane and discover the lovely Charles Bridge. You’ll top off the evening with a cultural treat of Czech food, beer, wine and dancing. A scenic ride through the countryside takes you from Prague to visit the fairytale town of Cesky Krumlov and then on to Vienna. There you’ll be immersed in the culture and local entertainment as you enjoy locally-produced wine in the picturesque wine-making village of Gzing. A local guide will take you to the magnificent Schoenbrunn Palace, the summer retreat of the Habsburg dynasty. Travel along the banks of the Danube to the medieval town of Dunstein where you embark on a scenic Danube River cruise. “Waltz” across one of the most breathtaking bodies of water in the world, immortalized by Strauss, and travel through the Wachau Valley. Visit the Melk Abbey, famous for its production and collection of manuscripts. Then, journey to Bratislava, former corronation city and Imperial capital of the Hapsburg Empire. Continue to Budapest, the “Queen of the Danube,” truly one of the world’s most beautiful cities. Matthias Church, Fisherman’s Bastion, historic Old Buda and Gellert Hill, and the Parliament await you! At Herde’s Square, admire the imposing Millennium Monument, completed in 1896, which memorializes the 1,000th anniversary of Hungarian dominion. Your tour provides plenty of leisure time for shopping and exploring too! This trip would not be complete without a visit to the beautiful baroque town of Santendre and a visit to a 14th century castle where knights with colorful costumes and authentic weaponry recreate the days of chivalry. Your tour ends with a Renaissance-style dinner at the castle where you’ll re-enact the days of medieval times with an evening of wine and music.

**Colors Of New England**
October 9 – 16, 2015 (Book by April 9, 2015 and save $170 per person)
Cost: $3,199 per person, double occupancy

This spectacular trip is back! Come experience this journey through New England’s charming and vibrant northern states. In Boston you’ll spend two days visiting the Old South Meeting House, Public Gardens, Old North Church and Beacon Hill. Shopping at the famed Faneuil Hall Marketplace is a treat! Then it’s off to Vermont with its traditional white steeple churches, quaint villages and tree-covered mountain sides which dot the charming landscape. Woodstock features fully restored Georgian houses that add credence to its reputation as “the quintessential New England village.” You’ll visit the 165’ deep, mile long Quechee Gorge on your way to Stowe. Watch apples transform into cider using a rack and cloth press during a trip to the Cold Hollow Cider Mill. Stowe also features a tour of Ben & Jerry’s Ice Cream Factory – complete with plenty of samples! Then you’re off to New Hampshire to soak in the lovely New England White Mountains and North Conway. Visit the Rocks Estate, home to the North Country Conservation & Education Center. Tour the farm and learn about the importance and history of maple sugaring in the region. Your next day begins in New Hampshire’s picturesque lakes region. You’ll board the M/S Mount Washington and spend the next morning exploring Lake Winnipesaukee, a popular vacation spot and New Hampshire’s largest lake. Visit the charming town of Wolfeboro, the “oldest summer resort in America.” The Kancamagus Highway, a scenic byway, offers spectacular views of the White Mountains too. Then it’s off to Maine, the boating capital of New England. You’ll enjoy a relaxing cruise through Boothbay Harbor to view the coastline, lighthouses, wildlife and to learn more about New England’s lobster industry as a lobster trap is pulled aboard to view the day’s catch! Your final day includes visits to Kennebunkport, Walker’s Point, and former President George H.W. Bush’s summer home.