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Quarterly Newsletter
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Giving Where It Matters: Celebrating the People Behind Our Communities

At Beacon Credit Union, being part of a community means more than having a location nearby—it means knowing our neighbors, understanding what matters to them and showing up when they need us. That's the credit union difference: a people-first philosophy rooted in *neighbors helping neighbors*. As a member-owned, not-for-profit cooperative, we're here to serve our members and communities, and we put that purpose into action through the time, resources and energy we invest locally. The Beacon Credit Union Foundation and Project Spotlight are two ways we're helping support the organizations making a difference close to home.



Celebrating Our 2026 Beacon Foundation Recipients

The Beacon Credit Union Foundation provides contribution investments to local charitable organizations with a focus on improving the lives of our members, friends and neighbors in the communities we serve.

This year, the Foundation awarded \$26,000 in grants to four organizations:

- Carey Services – Grant County
- Fort Wayne Rescue Mission Ministries
– Allen, DeKalb and Huntington Counties
- Homebound Meals, Meals for Hope Food Packaging
– Allen County
- Marshall County Neighborhood Council – Marshall County

These organizations represent the kind of work we are proud to support: local efforts that respond to real needs and help create stronger communities.

Foundation grants are selected through a formal application and review process. Organizations must meet specific

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We're celebrating International
Credit Union Day (Oct. 15)



**20 Winners
Receive \$100!**

Enter the cash drawing Oct 12-16
beaconcu.org/sweepstakes.

No purchase necessary to win.

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requirements and demonstrate a commitment to serving the communities within Beacon's footprint. This thoughtful approach allows the Foundation to make meaningful investments in organizations positioned to make a lasting difference.

And the Spotlight Goes to...

Project Spotlight takes a different approach—but it starts with the same belief that our communities know what their communities need.

Through Project Spotlight, community members nominate local charities, nonprofits and community projects they believe deserve support. Then, members and community supporters have the opportunity to vote for the projects that matter most to them.

Congratulations to all of this year's impactful Project Spotlight winners!

In 2026, \$1,750 was divided among the first-, second- and third-place winners in each of Beacon's 16 full-service communities, for a total donation of \$28,000.

Check our social media and website to see the **2026 recipients** of the Beacon Credit Union Foundation and Project Spotlight!



beaconcu.org/giving/#foundation

In 2027,
Beacon Credit Union
will award five (5)
\$2,500 scholarships.

Application Window:

Oct. 15 - Jan. 31

Learn more and apply online at

beaconcu.org/giving/#scholarship

More Than a Donation at our Core

Giving back is one way Beacon puts our Core Values into action.

Collaboration means working together and listening to the people around us. Project Spotlight is a great example: community members nominate, neighbors vote and local organizations put that support to work.

Effort means investing the time and resources necessary to make meaningful progress. The Foundation's grant process reflects that intentionality, while the organizations we support bring their own determination and hard work to the challenges facing their communities.

Ownership means taking pride in our communities and taking responsibility for helping them thrive. We don't just serve communities from a distance—we live, work and participate in them.

And **Positive Energy** means bringing enthusiasm, optimism and a can-do attitude to the work in front of us. Sometimes that means volunteering at an event. Sometimes it means sponsoring an organization. Sometimes it means helping a local nonprofit get the resources and recognition it needs to keep going.

These values are more than words. They shape how we show up for our members, our communities and one another.

The Credit Union Difference Is Personal

There are many financial institutions people can choose from. What makes a credit union different is the relationship at the center of it.

At Beacon, our members aren't just account numbers. They're our neighbors, business owners, farmers, families, teachers, students and community leaders. We get to know the communities we serve—and that gives us a unique perspective on what it means to invest in them.

When a local organization receives support through the Foundation, or when a community rallies behind a Project Spotlight nominee, we see more than a transaction. We see people helping people.

That is the heart of the credit union movement, and it is a big part of what makes Beacon, Beacon.

Thank you for helping us support the people and organizations that make our communities stronger.



Tiffany Hauptert,
CFP®, Financial Advisor
(260) 563-7443 Ext. 2038



Matthew S. Anderson
CFP®, Financial Advisor
(260) 563-7443 Ext. 6416

Connect
with
our team



beaconcu.org/beacon-investment-services/

Member Appreciation

Thank you to all who joined us for our **first ever week-long celebration** event. We truly enjoy seeing our members who may not regularly visit, pop in for a snack and a "hello."

Check our website and social media for our **60+ cash prizes** (totaling nearly \$9,000) from Member Appreciation Day 2026!



Annual Gift Tax Exclusion

Concept Applied

The annual gift tax exclusion shields gifts, up to the exclusion amount, from the federal gift tax. These gifts reduce the size of the donor's estate without incurring transfer taxes.

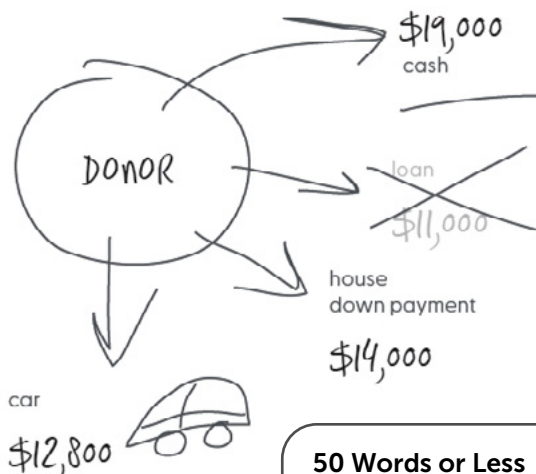
How it Works

The gift must be complete, voluntary, and of a present interest (not a future interest or conditional gift).

A married couple can double their exclusion amount by each making a gift up to the annual limit to the same donee or by "splitting" a gift. Gift splitting occurs when only one spouse owns the gifted property and the other spouse agrees in writing to use their own exclusion amount for half the gift.

Why is it Useful?

Lifetime giving reduces the taxable estate by transferring wealth tax free. It also provides donors with the opportunity to enjoy helping family members by paying off an adult child's loan, contributing to a down payment on a house, purchasing a car for a relative, and so forth.



50 Words or Less

Every year, individuals can give gifts equal to the exclusion amount (\$19,000 in 2026) to as many people as they choose without paying gift tax. A yearly gifting program can provide a systematic and progressive transfer of wealth.

This information is not intended to be a substitute for specific individualized tax or legal advice. We suggest that you discuss your specific situation with a qualified tax or legal advisor.

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Not insured by NCUA or any other government agency

Not credit union deposits or obligations

Not credit union guaranteed

May lose value

What is Buy Now, Pay Later?

Understanding Buy Now, Pay Later (BNPL) Options

Have you ever scrolled through your favorite online store only to hesitate at the price tag? Or looked longingly at that new sofa, knowing it wasn't in this month's budget? Then you may have also been offered that intriguing option to buy it now and pay for it later.

Buy Now, Pay Later, or BNPL for short, has become a popular way to manage purchases, especially for younger generations. But before you jump at the chance to postpone your purchasing pain, you'll want to fully understand what BNPL is—and some of the potential drawbacks.

BNPL: A Modern Take on Layaway

Do you remember layaway? It was an option many retailers offered, especially around Christmas time, that allowed you to pay in installments. Once the item was paid off, you could take it home. BNPL offers a similar concept, but with a twist.

Instead of waiting weeks or months with the store holding onto your item, BNPL lets you have the item immediately, then allows you to pay it off in set amounts spread over a specified timeframe, usually a few weeks or months. You get to spread out the cost of your purchase AND enjoy the item right away. Think of it as a rent-to-own plan but offered on a far wider variety of purchases.

How Does BNPL Work?

Using BNPL is typically a quick and easy process. Here's a quick rundown of what to expect:

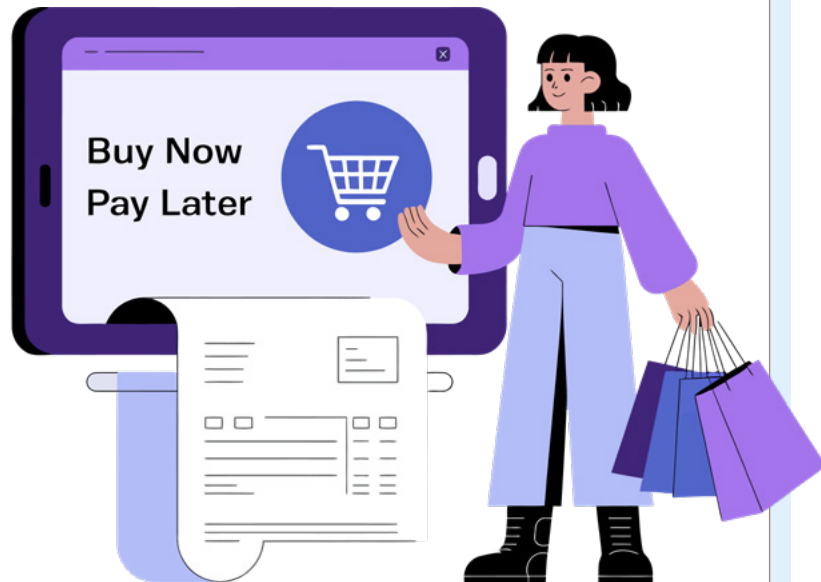
Spot the Option: While shopping online or in-store, look for the BNPL option at checkout. There are a number of providers, including Affirm, Afterpay, and Klarna, among others.

Quick Credit Check: BNPL providers often perform a soft credit check, which typically doesn't affect your credit score.

Down Payment Time: You'll usually make a down payment, which is a percentage of the total purchase price.

Spreading Out the Cost: The remaining balance is then split into fixed installments with set due dates. You'll pay these on a set schedule, often bi-weekly or monthly.

Payment Methods: Most BNPL providers offer flexible payment options, like linking a debit card, making bank transfers or withdrawing it automatically from a bank account.



Potential Advantages of BNPL

So, why is BNPL so popular? Let's explore some of the potential benefits:

Budget-Friendly Purchases: BNPL lets you split the cost into smaller, more manageable chunks while enjoying your purchase right away.

Manage Your Finances: BNPL can be a helpful budgeting tool. By dividing the purchase into installments, you can spread out the financial impact of large purchases and free up cash for other needs.

Potential Credit Building: Some BNPL providers report to credit bureaus, which can be a great way to build a positive credit history.

Improved Cash Flow: By spreading out payments, you can free up cash for other essential bills or unexpected expenses.

Convenience: The application process for BNPL is often quick and seamless compared to traditional loan options.

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FINANCIAL LITERACY

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Potential Drawbacks of BNPL

While BNPL offers some enticing advantages, there are also potential downsides to consider. Since some of these can have major consequences for your finances, you'll want to be sure you understand the risks:

Temptation to Overspend: Easy access to credit can tempt you to make impulse purchases that you might not want or be able to afford in the long run.

Limited Consumer Protection: BNPL does not fall under the same rules and regulations as credit and debit cards, which means there are limited protections in place for consumers. This can complicate returns, with some lenders requiring you to pay the full amount before a refund is processed.

Hidden Fees: Late payment penalties and other charges can quickly add up if you miss a payment or two.

High Interest Rates: While many BNPL offer interest-free payments, longer-term plans can charge interest even higher than credit cards, making your purchase significantly more expensive.

Negative Impact on Credit Score: Just like on-time payments can help build your credit, missed payments or defaults on BNPL plans can negatively impact your credit score.

Debt Trap: If you use BNPL on multiple purchases without a solid plan to pay them off, it's easy to fall into serious debt very quickly.

Tips for Using BNPL Responsibly

Like many things in life, BNPL can be a useful tool if used well, but dangerous if used incorrectly. Here are some tips to help keep you out of trouble if you decide to use BNPL:

Budget First: Only use BNPL for purchases you can comfortably afford within the repayment period. Think of BNPL like a credit card that allows you a little extra time to pay off purchases. Just like a credit card, your BNPL payments need to be managed carefully.

Understand the Terms: Read all the fine print to understand the fees, interest rates, and repayment schedule. Remember, BNPL providers are essentially mini lenders, so be sure you understand the terms of the loan before you commit.

Track Your Spending: Keep tabs on all your BNPL purchases. Consider BNPL as another bill you need to factor into your monthly budget. There are many budgeting apps available that can help you categorize your spending and ensure you're allocating enough money to cover all your BNPL commitments in addition to your regular bills and expenses.

Prioritize On-Time Payments: Missing payments can lead to fees and damage your credit score. Set up reminders or automatic payments to ensure you stay on track.

Consider Alternatives: Before diving into BNPL, explore other options that might better suit your financial situation. For example, if you're looking to build credit, a traditional credit card with a low introductory APR might be a better fit. If you're looking to spread out a larger purchase, consider a personal loan with a fixed interest rate. You might also find that simply saving up the money to make the purchase at a later date makes the most sense for you.

The key is to compare all your options and choose the one that best fits your financial goals.

BNPL: Friend or Foe?

Ultimately, whether or not you should make use of BNPL really depends on your financial situation and how you plan to use it. If you can afford the payments, BNPL can be a great way to spread out the cost of high dollar purchases to free up some cash for other expenses. It can also be a slippery slope, dragging you into debt and damaging your credit.

BNPL can be a useful tool, but it's crucial to use it wisely and avoid falling into the trap of impulse purchases or overspending. Before you click "Buy," you'll want to be sure you fully understand both the benefits and pitfalls to make sure you're managing your finances responsibly.

**Did you know Beacon
Credit Union offers various
insurance options?**

Check them out at
beaconcu.org



Source: Online Bank Tours. (n.d.). *What is buy now, pay later?*
<https://www.onlinebanktours.com/m/article.php?b=2236&id=81333>



Keep things simple:

Ditch the physical wallet and keep your card numbers secure by adding a Beacon debit or credit card to your mobile wallet.

beaconcu.org/mobile-wallet/

Catch more of
Beacon CU's activity
on our socials!



beaconcu.org
(800) 762-3136

IN THE COMMUNITY



Circus Concession Stand (Peru)



90 Years a Member
Happy Birthday, Carl! (Auburn)



ALP Golf Benefit, supporting IN
Agricultural Leadership Program



Prepping 370 Meals with Loaves & Fishes (Rochester)



Pioneer Steam Engine Show (Rushville)



Nickel Plate Music &
Arts Festival Parade (Rochester)

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 for business

AMERICAN SHARE INSURANCE
Each account insured up to \$250,000. By members' choice, this institution is not federally insured.

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