



pennywise

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Message from the CEO

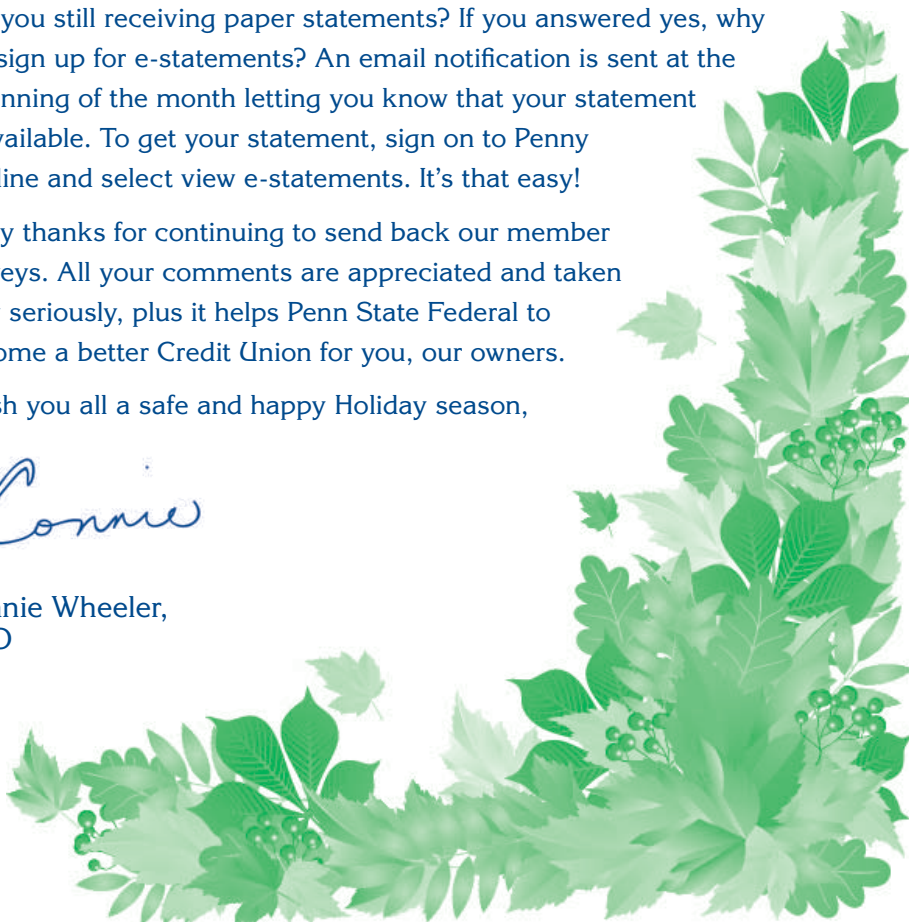
Fall means, Penn State football, changing leaves, and believe it or not the start of thinking about Holiday shopping! Holiday club account balances were transferred into your basic share account on September 30th. If you didn't have a Holiday Club or need more holiday cash, please remember that Penn State Federal can help you with any last minute loans you may need. Our knowledgeable loan specialists can walk you through the steps to help you achieve the best loan option to fit your needs. We offer great rates, a variety of terms and the decisions are made right here within the Credit Union by people you know and trust. Contact us today to set up an appointment!

Are you still receiving paper statements? If you answered yes, why not sign up for e-statements? An email notification is sent at the beginning of the month letting you know that your statement is available. To get your statement, sign on to Penny On-line and select view e-statements. It's that easy!

Many thanks for continuing to send back our member surveys. All your comments are appreciated and taken very seriously, plus it helps Penn State Federal to become a better Credit Union for you, our owners.

I wish you all a safe and happy Holiday season,

Connie Wheeler,
CEO



Annual Membership Notice

Available EFT Transfer Services & Limitations

VISA® Debit, VISA® Credit & ATM card Transactions: If you have been issued a VISA® debit or ATM card, you may use your card to: withdraw cash from your share-draft or share account; make deposits to your share-draft or share account; transfer funds between your share draft and share accounts (those encoded on your VISA® debit or ATM card); and pay for purchases at the point of sale (POS). There are some limitations on transfers when using the VISA® debit or ATM card. There is a \$300 limit per day on withdrawals and point-of-sale usage for each account. In addition, for security reasons, there may be other limits on the number of transfers or attempts you may make when using our ATM service. Effective April 1, 2005. Purchases, cash withdrawals and cash advances made in foreign currencies will be debited from your account in U.S. dollars. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by VISA® from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate VISA® itself receives, or the government mandated rate in effect for the applicable processing date. The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date. A fee of 1% will be imposed on all foreign transactions, including purchases, cash withdrawals, cash advances, and credits to your account. A foreign transaction is any transactions that you complete or a merchant completes on your card outside of the U.S., Puerto Rico, or the U.S. Virgin Islands.

Telephone Transfer Service: If you have a signed agreement with us to process telephone requests, you can transfer money between your share draft and/or share savings account(s) by phone. Note that your telephone transfers will only be accepted during business hours on business days.

Electronic Deposits & Payments: Transfers to your account (deposits) You may authorize in writing the direct deposit of payments due to you such as wages, Social Security benefits, pension payments, annuity payments, dividend payments & similar regular payments. These deposits can be made to your share draft or share savings account. Transfers from your account (payments) You may authorize, in writing, the direct transfer of money from your share draft or share savings account(s) in order to automatically pay third party bills that occur at regular intervals. If these regular payments vary in amount, the person(s) you owe will inform you at least ten (10) days prior to each payment of the amount and date of each payment. You may choose to be notified only when the payment amount differs from the previous payment or the amount falls outside a limit pre-established by you.

Electronic Check (E-Check) Transactions: An electronic check conversion, or an e-check is an electronic debit to a draft (checking) account that is initiated on the Internet, at a point-of-sale, over the telephone, or by a bill payment check sent through the mail. Your accounts can be electronically debited for a written draft. An e-check clears your account much faster than checks processed physically. Merchants may also electronically re-present checks because of insufficient funds. Any returned check fees the merchant charges could be electronically

debited from your account as well. E-checks have specific consumer protections from error and fraud, which are outlined in this EFT disclosure. EFT disclosures apply whether the check is blank, partially completed, or fully completed and signed; whether it is presented at the point of sale or mailed to a merchant or lock box and later converted to an EFT; or whether it is retained by the consumer or the merchant or the merchant's financial institution.

Penny-Line & Penny On-Line: Penny allows you to conduct the following transactions via telephone or internet browser access: obtain balances on your share, share-draft, certificate and loan accounts; view past and current statements; transfer funds between your accounts or from your accounts to another pre-established member account; determine recent specific drafts cleared on your share draft account; determine the amount and date of your last loan payment; transfer money from your accounts to make your loan payments or payments on family member loans; request a check withdrawal from your share or share-draft to be mailed to you; order advances on existing and approved lines of credit to be deposited into share or share draft; and view and print check images. By using your account number and access code through Penny, you agree that we may debit/credit your account(s) in accordance with the instructions you give. In other words, we may treat the instructions you give as if they were written orders bearing your signature. By using Penny On-Line you consent to receive your statements electronically, unless you notify us otherwise. See Statements.

Charges for Transactions: All accounts have unlimited usage of machines operated by us. See Rate & Fee Schedule for limitations on ATM transactions not owned by Penn State Federal. You will be charged per transaction for: transactions in excess of your stated account limits, each inquiry or transfer done through the ATM, and PLUS & HONOR transactions. There may be a charge for the replacement of your VISA® debit or ATM® card. Please see Rate & Fee Schedule for other applicable charges.

Business Days: Our business days are Monday through Friday except Federal Holidays.

Documentation of Transfers: With VISA® debit or ATM® transfers you will get a receipt at the time you make any transfer to or from your account using an ATM or POS terminal. If you have arranged to have direct deposits made to your account at least once every sixty (60) days from the same person or company, you can call us to find out if the deposit has been made. You will receive a monthly statement if you have a share draft account or if you have a share savings account with EFT activity (unless there are no transfers in a particular month). In any case, you will get a quarterly statement.

Right & Procedure to Stop Payment of Pre-authorized Transfer: We can stop regular (automatic) payments made out of your account at your request. We must receive your request in person, in writing or verbally three (3) business days or more before the payment is scheduled to be made. If you have telephoned, faxed, e-mailed or otherwise submitted your stop payment to us, we will mail you a stop payment form. You are required to complete, sign & return the form to us no later than fourteen (14) days after you made the request. If you order us to stop one (1) of these payments three (3) or more business days before the transfer is scheduled and we do not do so, we will be liable for your losses or damages. Please refer to the Rate & Fee Schedule for other applicable charges.

In Case of Errors or Questions Concerning Electronic Transfers: If you believe your VISA® debit or ATM card, access code or PIN has been lost or stolen or that someone has transferred, or may transfer money from your account without your permission, call us immediately. If anyone repeatedly tries to use an incorrect PIN to order any electronic banking transaction from your account, further use of these privileges may be prevented. If you think your statement or receipt is incorrect or if you need additional information about a transfer listed on your statement or receipt, telephone or write us. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the problem or error appeared. Include your name and account number as well as a description of the item in question. Please explain as clearly as you can why you believe it is an error or why you need further information. Be sure to include the dollar amount of the suspected error. If your question is not submitted in writing, we may require that you send us your question/complaint in writing within ten (10) business days. We will tell you the results of our investigation within ten (10) business day or twenty (20) business days for POS transactions or transactions initiated outside the United States. We will make every attempt to promptly correct any error. If, however, we are unable to correct the error immediately, we may take up to 45 days (90 days for POS transactions or transactions initiated outside of the United States) to investigate your complaint or question. If we do this, we will provisionally re-credit your account within five (5) business days or twenty (20) business days for POS transactions or transactions initiated outside of the United States) for the amount you think is in error during the time it takes us to complete our investigation. If we ask you to put your question/complaint in writing and we do not receive it within ten (10) days, we may not re-credit your account. If we find there was no error, we will send you a written explanation within three (3) business days after the completion of our investigation. You may request copies of the documents used in our investigation.

Responsibility & Liability: You accept all liability that can be legally imposed upon you for each use of an ATM, Penny Line or Penny On-Line whether or not authorized by you. You must notify us immediately if you believe your VISA® debit card, PIN or Penny Access Code has been lost or stolen. If your statement shows transactions that you did not make, notify us at once. Failure to notify us within sixty (60) days after the statement was mailed to you, could result in a possible loss. Time extensions may be granted in certain cases.

Liability for Failure to Make Transfers: If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. There are some exceptions. We will not be liable if: through no fault of our own, you do not have enough money in your account to make the transfer; you knew that the ATM system was not working properly when you started the transfer; disaster prevented the transfer, despite our reasonable precautions, or other circumstances beyond our control. In addition, we are not responsible if the money in your account is subject to a funds availability hold, legal process, or other encumbrance restricting transfers. There may be other exceptions stated in our agreement with you.

Celebrate International Credit Union Day

International Credit Union Day is Thursday, October 20, 2011 and this year's theme is, "Credit Unions Build a Better World" which highlights the important economic and social contributions Credit Unions make to their communities worldwide. It recognizes the member-centric, community-focused approach Credit Unions use to help members like you achieve your financial goals.

As the headlines reveal questionable practices on Wall Street, more people on Main Street and around the world are discovering the benefits of belonging to a financial cooperative. They've switched to Credit Unions where they find a democratically-run financial institution that is under local control, is trustworthy, and where members are recognized as the reason for the Credit Union's existence.

As we celebrate International Credit Union Day this October and prepare for the United Nations' International Year of Cooperatives in 2012, we celebrate with more than 186 million people worldwide, that we're all part of building a better world. Remember Penn State Federal is always here for you!

Share the Benefits of Belonging

If you're satisfied with the products and services you receive here at Penn State Federal, it may be easy to forget that not all of your friends and family are so lucky. Let them in on the best deal in town. Tell them about the benefits of belonging to the Credit Union. They win; you win. They win because they'll likely get better rates and friendlier service than they are currently experiencing at any other financial institution. You win because the more people who participate in the Credit Union, the more efficiently we can conduct business. As a financial cooperative, we pass those sav-

ings back to you. Plus, you'll have the satisfaction of knowing that your friends and family will likely be better off for having made the switch. Not everyone is in the know, so please pass on the word about the Credit Union. Have them give us a call and we'll help them to a brighter financial future.

Holiday Shopping Can Begin!



Holiday Club Account dispersals took place on September 30th. The funds were transferred to your 01 Share Savings Account. Please contact the Credit Union if you have any questions or would like to learn more about our Club Accounts.

We Have Money to Lend!

Whether you're looking to get a new car, doing some home remodeling, or planning a vacation, Penn State Federal has what you are looking for – MONEY!



*New & Used Auto Loans
Home Equity Loans & Lines of Credit
Mortgages
Business Loans
Personal Loans
VISA® Credit Cards*

Our loans have great rates and offer a variety of terms. Decisions are made right here within the Credit Union by people you know and trust. Visit our website for an application, or better yet, stop in today and talk to one of our Loan Representatives.

Visit Us On [facebook](#)

Skip-A-Pay Coupon



Take a break from your next loan payment! This coupon gives you the opportunity to skip one or more of your loan payments. Real

estate secured loans, VISA® and ACCE\$\$ credit lines are not eligible for Skip-A-Pay. Simply fill this coupon out and drop it off at one of our offices or fax it to (814) 865-9041.

Skip-A-Pay Terms and Conditions

Members can choose to skip a payment on one or more loans. The payment will be deferred & extended to the end of the original term of the loan(s). Interest will continue to accrue on the unpaid balance(s) during this period. The next regular payment is due on the normal due date. By skipping a payment, the term of the loan may be extended. All other terms & provisions of the original loan agreement are unchanged. Regular payments made through Direct Deposit or Payroll Deduction will be deposited into your Share Savings (01) Account for the skipped month only. Loans for which any payment has been 30 days late in the last 12 months are not eligible. Loans for which extension agreements have been granted will be limited to one month and are subject to credit review. To defer a payment, this signed agreement must be received no later than 15 days prior to that payment's due date, must be signed by all borrowers on the loan(s) deferred. We reserve the right to limit the number of skipped payments granted per year, typically not to exceed two. More than one month's payment may be skipped per loan, but not in consecutive months.

Member Name

Member #

Month(s) NOTE: More than one month's payment may be skipped per loan, but not in consecutive months.

Loan purpose or ID #

Sign & Date

Sign & Date

Free Seminars

Check out our FREE seminars link on the homepage of our website to take advantage of a variety of Financial Education Classes.



ABOUT US

info@pennstatefederal.com
 (814) 865-7728 • (800) 828-4636
 Missing credit card or debit card? (866) 840-2662

VISIT US

123 Amberleigh Lane
 Bellefonte, PA 16823
 Mon. - Wed. 9:00am - 4:00pm
 Thurs. & Fri. 9:00am - 5:30pm

1937 N. Atherton Street
 State College, PA 16803
 Mon. - Wed. 9:00 am - 4:00 pm
 Thurs. & Fri. 9:00 am - 5:30 pm

PSU 102 HUB-Robeson Center
 University Park, PA 16802
 Mon. - Fri. 9:00 am - 4:00 pm

ROADSHOW

We regularly visit Penn State departments & campuses. Call (814) 933-1667 if you'd like to schedule a visit or involve us in your next event.

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