

pennywise

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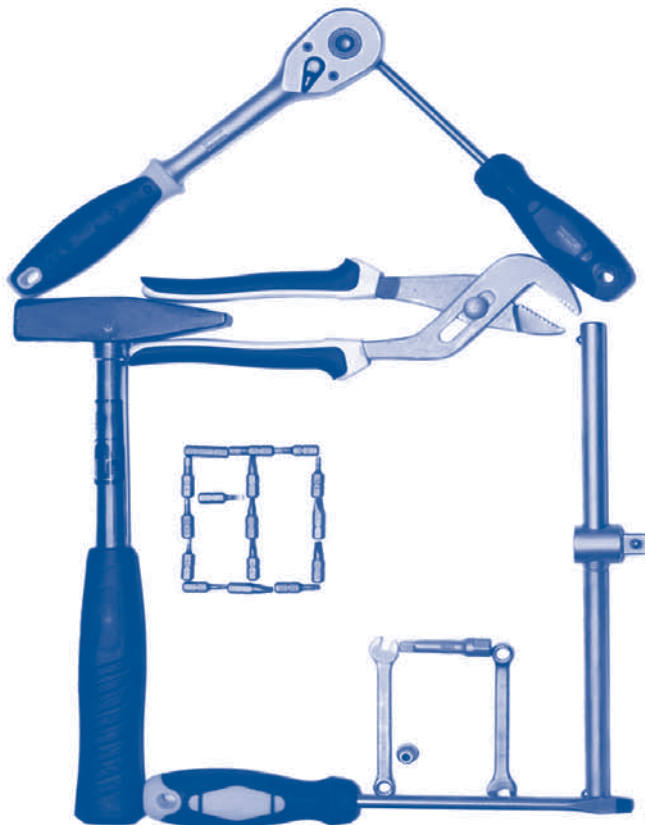
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5-Year Home Equity Loan
as low as
4% APR*



Holiday Closings

Memorial Day
Monday, May 30

*APR = Annual Percentage Rate. Rates are dependent on your credit score and the loan term. Above rate requires the best credit score. No other discounts apply. Loan-to-value may not exceed 80%. Above rate is valid on new loans only. See Rate & Fee Schedule for rate details. Expires on April 29, 2011.



That's my Credit Union! That's my Credit Union! That's my Credit Union!



www.pennstatefederal.com

Message from the CEO

The other day I was interviewed by a Penn State student intern for Town and Gown magazine. She knew very little about credit unions in general or Penn State Federal Credit Union. She was interested in our history, where we are now, and where we are going. How nice that she wanted to know what I love to talk about.

Credit Unions were started in Germany as part of the cooperative movement. That's what credit unions are - cooperative financial institutions. There are no stock holders, every member is an owner. In 1959 a group of faculty from the Ag Department started Penn State Federal Credit Union. It started as a very small financial cooperative totally run by volunteers. Members' deposits were lent out to other members. Today, we are a full service financial institution, where members still help members. Every employee is a member. The Board and Committee members are all members who volunteer their time for Penn State Federal.

In 1959, Penn State Federal operated in a member's home. To make a deposit, withdrawal or take out a loan, a member went to Rose Marriott's dining room. Today Penn State Federal has three full service branches. In addition, members may access their accounts through a Shared Service Center, ATM or through our home banking with Penny (telephone) or Penny Online (internet).

Our founding members did not contemplate credit cards, debit cards or electronic bill payment. We can only begin to guess what the future of payment systems will look like. Our job is to meet the members' needs. Today, as yesterday, our mission and commitment remain the same - *"Members helping members everyday in the ordinary and extraordinary moments of their lives"*.

Our tag line is: Penn State Federal, that's my Credit Union! It is my credit union and it is your credit union! Please help us spread the word about the Penn State Federal difference.

I would like to extend an invitation to you all to join us at the Annual Meeting on April 27, 2011 from 5:00 pm to 7:00 pm. This year we'll be combining the Annual Meeting with an Open House at our Bellefonte location, which is located at the corner of Benner Pike and Amberleigh Lane. Come tour the building, enjoy the festivities and attend the business meeting.

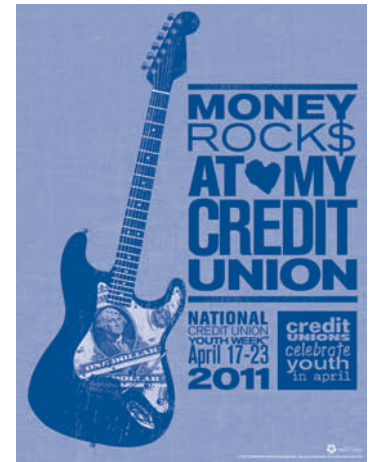


Connie Wheeler,
CEO



Help Us Celebrate Youth

April 18th - April 22nd



Visit Penn State Federal the week of April 18th-22nd and help us celebrate National Credit Union Youth Week. We will show youth and teens how to get in the savings game. Stop by one of our locations for snacks and remember, Penn State Federal membership is open to your family members.

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Spring Cleaning

While you are spring cleaning, here are a few tips to clean-up your financial life:

- Get rid of all of your paper statements by signing up for E-Statements! Enjoy receiving your statements during the first week of the month.
- Ditch your high credit card rates by transferring your balance to a Penn State Federal Platinum Rewards VISA® Credit card. We'll put cash back in your pockets for all your everyday expenses!
- Consolidate all your high interest debt into one low-rate personal loan from Penn State Federal. Not only will you be cleaning up your bills, but also cleaning up your credit!

PAWS

Keep your eyes peeled for details on the Penn State Federal Teen Advisory Board Annual Centre County PAWS fundraiser. This May, your Credit Union will be hosting events supporting your local animal shelter.

Financial Education

Teen Classes

Thursday, April 21

5:30pm - 8:00pm

123 Amberleigh Lane, Bellefonte

Retirement Planning Seminar

April 5 and April 6

11:45am - 1:00pm

129A/B Hub-Robeson Ctr.,
University Park Campus

April 7th

from 6:00pm - 7:15pm, 1937 N
Atherton St., State College, PA

Attend this retirement planning seminar presented by Joseph Webber, CFP, CIMA of Merrill Lynch and Belinda Douglas of the Social Security Administration. Learn about investment strategies, retirement income distributions, financial planning strategies and social security frequently asked questions.

Auto Loan Rates

as low as

3.5%

APR*



* APR - Annual Percentage Rate. Rates are based on applicant's credit history and year, make and model of vehicle. Expires on April 29, 2011. Valid on 2006 and newer auto loans with terms up to 60 months. New loans only. No other loan discounts apply.



Annual Meeting and Open House



at our Bellefonte Location

WEDNESDAY
April 27

5:00 pm to 7:00 pm
with the Business Meeting
at 6:00 pm

123 Amberleigh Lane
Bellefonte, PA

Come meet the staff and Board of Directors, enter to win door prizes and there will be activities for the kids while you enjoy the refreshments.

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. There is a \$35 fee for each month's payment skipped, which must be received before processing. 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). There is a \$35 fee for each month's payment skipped. 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, and must be accompanied by your fee payment (cash or check) or your authorization to deduct the fee from your account. 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
By signing below, I authorize Penn State Federal to deduct the \$35 fee per loan from my	
<input type="radio"/> Checking Account # _____ or <input type="radio"/> Savings Account # _____	
Sign & Date	Sign & Date

Turbo Tax Online

The tax deadline is fast approaching! Visit www.pennstatefederal.com and click on the Turbo Tax link to do your taxes from the convenience of your home.

Visit Us On 

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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