



# pennywise

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## MESSAGE FROM THE CEO

As I sit to write my quarterly letter to you, I can't believe that half a year has gone by already. Penn State Federal continues to grow in the number of members and deposits. We work hard to get the word out, but it's members like you that really help us spread the difference to family and friends. Thank you!

We also want to let you know that we have money to lend at competitive rates and a variety of terms. We can help when your vehicle needs replaced or you need to make repairs to your home. You can also apply for a Penn State Federal Visa® Platinum Rewards Credit Card that helps to put money back in your pockets. Check out our website for details on all our products and services that help make your busy life a little easier.

We have partnered again with the State College Spikes baseball team to give away footballs at their September 2nd game at Medlar Field. Don't miss out because these footballs would be a great addition to any Penn State gathering! Check out the member discount coupon on page three and join us for a night out at the ballpark.

Enjoy a fun-filled summer,

Connie Wheeler,  
CEO



## Holiday Closings

**Independence Day (Observed)**  
Monday, July 5

**Labor Day**  
Monday, September 6

## Saving Made Easy for Generation Y

At Penn State Federal, we know how hard it is for young adults – and even older adults – to save money. But as a Gen Y-er (those born in the 1980s and early 90s), there's so much out there to do, see, and have – but it all comes at a price. So now is the time to start saving.

Even if you only start saving \$25 a week when you're 25 and save it in a non-interest bearing account, by the time you're 50 you'll have accumulated \$32,500. While that doesn't sound like a lot, if you start saving at age 40, you'll only have accumulated \$13,000.



Here are some additional ideas to help you save faster:

- **Have a Goal, and Stick to It** - Whether you want to save \$1 million by the time you retire or just want to have enough money so you can pay for the holidays with cash, it's important to have a savings goal. Without a goal, you'll be less motivated to actually start saving, and it will be harder to build healthy savings habits.
- **Pay Yourself First** - Have your paycheck directly deposited into your Checking Account. Then contact the Credit Union or instruct your

payroll administrator to have a certain amount of your paycheck automatically transferred into your Share Savings Account. The amount can be as much or as little as you'd like. This way, the money is already in your Share Savings Account and you'll be less likely to use it.

- **Emergency Fund** - It's important to save some money in an emergency fund for the unexpected. That way, when car repairs or something else comes up, you don't have to take out a loan or tap into other savings accounts. Just remember - it's an EMERGENCY FUND and should not be used otherwise.
- **401(k) Matching** - If your employer matches a portion of your 401(k) contributions, you should definitely be making contributions. This is free money! And, when you leave your job, you can always roll over your 401(k) into a Traditional IRA (Individual Retirement Account) and earn even more money on your funds.
- **Bank that Windfall** - Does Grandma still send you \$20 for your birthday? Did you sell your old Xbox? Bank the money! You'll be even closer to your savings goals.

Contact us today so we can help you get started on saving!

## Welcome! New Company Partners

We would like to welcome the following businesses into our field of membership: Heberling Associates, Inc. and Centre County Association of Realtors.

## Financial Fitness Quiz

Take this quick quiz to see if your finances are healthy and fit!

1. I have a Checking Account or Share Draft Account.  Yes  No
2. I have enough money every month to pay my rent or mortgage and other household expenses.  Yes  No
3. I have enough money to pay for an emergency like a large car repair.  Yes  No
4. I keep my financial records organized, so I can find important documents easily.  Yes  No
5. I save regularly for long-term financial goals like a house, retirement, or education.  Yes  No
6. I have three months or more of savings representing typical expenses set aside in a share draft or money market account.  Yes  No
7. I increase my savings when I receive a salary increase.  Yes  No
8. I comparison shop for major purchases by checking at least three sources.  Yes  No
9. I avoid impulse purchases and don't shop as a form of entertainment or recreation.  Yes  No

If you've answered YES to most of these, congratulations! You're on the right track to financial fitness. If you've answered NO to many of these questions, stop by the Credit Union or give us a call at 814-865-7728. We'll help you get on the right track so that your finances can be in better shape. We're here to help you!

## Get Out of Town with Vacation Club Accounts

Penn State Federal makes it easy for you to get out of town! Open up a Vacation Club Account and save as much or as little as you want. You can even choose to have funds deposited through payroll deduction, and best of

all, you can withdraw the money at any time.

Whether it's on a tropical island or secluded mountain trail, it's never too early to start saving for the vacation of your dreams. See our Rate and Fee Schedule for complete details.



## 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 Specialists.



## Important Notice

Included with your quarterly statement is important information on the Credit Disability Insurance coverage you may have on your Penn State Federal loan. There will be a rate increase effective September 1, 2010.

## State College Spikes Baseball September 2nd

*Sponsored by Penn State Federal*

Looking for a fun way to spend a summer evening? Come out to support our local professional baseball team! Come watch the Spikes take on the Auburn Doubledays. Gates open at 6:00 pm, and the game starts at 7:05 pm. **Penn State Federal is sponsoring a FREE football giveaway to the first 1,000 fans, so be sure to come early!**

As an added benefit to our members, we have partnered with the Spikes to offer a \$3 discount\* on field box tickets purchased by August 6th. Please call Jon Musselman at 814-272-1711, ext. 327 or email [jmusselman@statecollegespikes.com](mailto:jmusselman@statecollegespikes.com) to reserve your advanced tickets today. And be sure to mention that your Credit Union is... Penn State Federal!

\*\$9.00 regular value. Discounted price of \$6.00 for September 2nd only.



# \$3.00

DISCOUNT\*





Take a vacation from your loan payment.

## Skip-A-Pay Coupon

This coupon gives you a Fee-Free opportunity to skip one or more of your loan payments. Fill this coupon out now & fax it to (814) 865-9041.

*NOTE: Real estate secured loans, VISA® and Acce\$\$ credit lines are not eligible for Skip-A-Pay.*

Member number or name:

Loan Purpose or Loan ID#:

CHECK skip month(s)

July 10  Aug. 10  Sept. 10  Oct. 10  Nov. 10

Loan Purpose or Loan ID#:

CHECK skip month(s)

July 10  Aug. 10  Sept. 10  Oct. 10  Nov. 10

*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 no fee for this service. 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. More than one month's payment may be skipped per loan, but not in consecutive months.*

I understand and agree to the terms and conditions of Skip-A-Pay.

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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