



pennywise

... Celebrating 50 Years of Members Helping Members

Spring 2009
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MESSAGE FROM THE CEO

Remember 1959...when *Father Knows Best* was a favorite television show, gasoline was twenty-five cents a gallon and the song *Mack the Knife* was playing on your radio? We have come a long way since then. Who knew when your Credit Union started in the living room of Lawrence and Rose Marriott that we would be celebrating 50 wonderful years today? We have you, our loyal members, to thank for helping Penn State Federal grow into a financial institution that is investing in the local community to give all our members a better financial experience. We listened to you and that is why with careful planning and research, that started a few years ago, our third location will open later this spring in Bellefonte, PA. This new administrative and full-service branch will bring more convenience for your banking needs.

We also know that every time you turn on your television or radio you are bombarded with the financial problems that the United States is facing. We understand your concerns and that is why we are here to help you with any questions you may have. Penn State Federal remains strong and secure even in the uncertain times that we are experiencing now. We are lending to our members plus providing a safe place for your money. Remember that we are members helping members!

I would like to extend an invitation to you all to join us at this year's Annual Meeting on April 29 at the Elks Club in Boalsburg, PA. We will address Penn State Federal's past achievements and future direction.

Thank you for a great 50 years,

Connie Wheeler
CEO

Holiday Closings

Memorial Day
Monday, May 25, 2009



Board of Directors Election

Election Ballots are due back to the Credit Union by April 22.

Attend the Annual Meeting

Join us as we celebrate the past and the future of Penn State Federal.

Date:

Wednesday, April 29, 2009

Time:

7:00pm

Location:

State College Elks Club
Boalsburg, PA

There will be door prizes and light refreshments.

Help Us Celebrate Youth!

April 20-24



Penn State Federal will be celebrating our members up to age 18 the week of April 20-24 during National Credit Union Youth Week. We will show our youth and teens how saving regularly can add up quickly—seems like magic. Check out our website for details plus giveaways!

Remember, Penn State Federal membership is open to all your immediate family members.

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This Spring, Clean Out Your Financial Closet

And we don't mean you should throw everything out! When you "clean out your financial closet," you're getting organized. Once you're organized, you'll be able to see your financial picture a little more clearly, and setting financial goals with a viable plan will be a cinch.

- **Start By Cleaning** - Literally. If you have old receipts and statements lying around, shred them if you don't need them any more. Sort the remaining important financial documents. Keep tax information in one section and important bills in another.
- **Assess the Damage** - Make a list of all your expenses and one of your income and compare. Are you spending more than you're making? Are you saving too little? Are you just getting by? This comparison list will help you figure out what your big picture looks like.

- **Take Out the Broom** - Sweep those "extra expenses" off of your list. Figure out a replacement solution. Rent movies instead of going to the movies, borrow DVDs from the library or just cut them out entirely.
- **Don't Forget Under the Bed** - You might have some financial "surprises" hidden in your credit report. It's a good idea to obtain your credit report once a year and make sure everything is in order. If you closed out one of your credit cards, but it's still showing, have the credit bureau remove it from the report.

Like all cleaning projects, things will only stay clean if you keep up with them. Make sure you re-visit your financial situation on a regular basis so you can stay on track towards your financial goals. And just like your home, clean finances are happy finances.

Clean and Green Home Equity Loan Special

If you are looking to make "green" improvements to your home check out what Penn State Federal can do for you. You can save .25% APR* on your Home Equity Loan when you make energy efficient improvements to your heating, lighting, appliances and so much more. Contact us today to start the application process.

Offer may be withdrawn at any time. Valid only on new, term loans. APR = Annual Percentage Rate. See Rate and Fee Schedule for details.*



Continuing Series on Consumer Protection

Phone Scams

Penn State Federal wants to help you protect yourself and your family. We believe that the best form of fraud prevention is member education. Be sure to check out our website and click on the Identity Theft Protection link to find out about the upgraded coverage you can purchase at a low monthly cost.

Below is a list of various phone scams, so the next time someone tries to steal your money you'll be prepared.



Buying Club Memberships – If you join a “buying club,” you may be agreeing to purchase merchandise or services automatically at regular intervals – often monthly – until you cancel. If you accept a free offer, you also may find yourself being billed for a product or service you never ordered.

Charities & Fundraising Fraud – Fraudsters may often pose as legitimate charity representatives in order to steal your money. When donating over the phone, try sticking with well-known charities and always request a receipt.

A Vehicle Loan Special You Can't Pass Up!

When you purchase a 2005 and newer vehicle (including motorcycles), you can save .50% APR* if the vehicle has an EPA Fuel Economy estimate of 25 highway miles per gallon or more.

Put yourself in that new car today!
Call for details.



Offer may be withdrawn at any time. Valid only on new loans. APR = Annual Percentage Rate. See Rate and Fee Schedule for details.*

Government Grant Scams

– You may receive a message where the caller claims to be from a government agency or another organization with an official sounding name. The claim is that your application for a grant is guaranteed to be accepted, and you'll never have to pay the money back. Offers of “money for nothing” grants usually are scams, whether you hear about them on the phone or see them in your local paper, a national magazine, or a slick looking website.

Medical Discount Plans – A phone scammer may offer you participation in a Medical Discount Plan. To make sure the plan is real, ask for a list of medical providers participating in the plan, ask for a website where you can obtain more information, or even contact your local consumer protection office.

Reloading Scams – If you've been a victim of telemarketing fraud once, chances are you're on a list to be called – and scammed – again. These lists include names, addresses, phone numbers, and other information, and they are created, bought, and sold by crooks. Dishonest pro-

motors think that consumers who have been tricked once are likely to be tricked again.

Sweepstakes & Lotteries – If you get a phone call or a letter with a message saying you've won a prize (especially if you don't remember entering anything), be skeptical. Scam artists often use the promise of a valuable prize or award to entice consumers to send money, buy overpriced products or services, or contribute to bogus charities. People who fall for their ploys may end up paying more and more for the products, if they ever get them at all.

These are just some of the phone scams out there. When in doubt, remember – never give your personal information out if you didn't initiate the call.

If you feel that you've been a victim of a phone scam or have further questions on how you can protect yourself from fraud, please give the Credit Union a call.

Source: Federal Trade Commission

Skip-A-Pay Coupon

Take a break from your next loan payment! 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)

April 09 May 09 June 09 July 09

Loan Purpose or Loan ID#:

CHECK skip month(s)

April 09 May 09 June 09 July 09

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

Be sure to check out the Free Seminars link on our website for upcoming presentations such as Understanding your Credit, the Home Buying process and Identity Theft.

Turbo Tax Online

April 15 is fast approaching!

Visit pennstatefederal.com and click on the Turbo Tax link to do your taxes from the convenience of your own home.



ABOUT US

info@pennstatefederal.com
(814) 865-7728 • (800) 828-4636

Missing credit card or debit card? (866) 840-2662

Check out our website for FREE upcoming seminars.

VISIT US

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) 865-0384 if you'd like to schedule a visit or involve us in your next event.

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