



pennywise

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Message from the CEO

It's a new year and time for brand new resolutions to begin. Why not share the gift of membership with your family? Now is the perfect opportunity to have all the members of your family experience the Credit Union difference where they are not just a member, they are an owner. We understand that everyone has different life styles and they are always changing. That's where we can help. Whether it's opening up a kid or teen club account, a checking account, purchasing a new home or buying that first car...Penn State Federal is here for all our members' ever changing needs.

Are you or someone in your family heading to college soon? We have partnered with Sallie Mae® to offer the Smart Option Student Loan® product. The flexibility of this loan makes it an ideal solution for students who still need financing after maximizing grants, scholarships and federal student loans. Now you can pay for college the smart way with three repayment options, no obligation fees and competitive interest rates. For more details visit our website.

Our Penny Online project is moving along very well and the new site will be introduced to the membership at the end of March. We can't wait for you to experience the new look and feel of our home banking site.

And as always, thank you for your continued membership now and in the future.

Happy 2016 from all of us at Penn State Federal,

Cheryl Barr
CEO

Holiday Closings

Martin Luther King Jr. Day

Monday, January 18

Presidents' Day

Monday, February 15



www.pennstatefederal.com

2016 Board of Directors

Nine members serve on the Penn State Federal Credit Union's Board of Directors. Directors are elected for three-year terms. Three positions are up for election each year. Elected Directors will be presented at the Annual Meeting.

The Secretary of the Board of Directors presents the 2016 Slate of Nominees

THERESA CUMMINS became a member of the board at Penn State Federal Credit Union in 2014. She began her career in Finance in 1981 at Union Bank Los Angeles Treasury Department. After various positions relating to securities and foreign exchange, she brought her young family back to her hometown of State College. She started her own mortgage brokerage, Mortgage Source in 1998, and continues to grow that business. Theresa is a member of the Credit Union's Asset Liability Committee (ALCO). Now that all three of their children are on their own, she and her husband reside in Boalsburg.

SUSAN N. MORSE (CBP, CCP, SPHR) is the Human Resources Manager in the Information Technology Services department at Penn State University. Susan has over 25 years of varied experience in compensation, recruitment, employee relations, and employee benefits, in both the private sector and in higher education. Currently focusing on organizational development projects and professional development for information technology professionals at Penn State, with an emphasis on performance management, coaching, and communications training and strategies. Susan is a graduate of Penn State University with a BS in Man-Environment Relations and a MPA in Public Administration.

JUDY MUDGETT (CFE, CPA) has been with the Penn State University Internal Audit Department for 22 years, the last 16 as Manager of Financial Auditing. She is a Certified Fraud Examiner and a Certified Public Accountant. Judy had been a member of Penn State Federal Credit Union's Supervisory Committee for over 10 years, and served as Chair for several of those years. Judy is a graduate of the University of Massachusetts with a BBA in Accounting. Prior to joining Penn State, Judy was a staff auditor with Deloitte Haskins and Sells, (now Deloitte) in Hartford and New Haven Ct, worked with Southern New England Telephone Co as an internal auditor and financial analyst, and was Controller of the Centre Daily Times.

2016 Election Schedule

February 22 – Nominations by Petition Due

March 23 – Nominees Posted

April 27 – Annual Meeting of the Membership

Petitions: Any member 18 or older may obtain a position on the ballot by circulating a petition & obtaining 172 Penn State Federal member's signatures. The petition must be accompanied by a short biography of qualifications & a signed statement of willingness to serve. Members must sign & print their name on the petition to enable membership verification. Original signatures must be received by the Penn State Federal Board Secretary by February 22, 2016. For more petition or election information contact the Nominating Committee by email: nominatingcommittee@pennstatefederal.com or by mail at: Penn State Federal Nominating Committee, PO Box 530, State College, PA 16804. In the event there are more candidates than available positions, ballots will be mailed to primary account owners 18 & older. Penn State Federal by-laws do not allow nominations at the Annual Meeting.





Loans for Everything!

Auto Loans
Vacation Loans
Home Loans
Personal Loans
Access Credit Lines



NCUA

1937 North Atherton Street
State College, PA 16803
P. (814) 863-0549
P. (800) 828-4636
F. (814) 865-9041
www.PennStateFederal.com



Penn State Federal
Credit Union

Keep Your Accounts Safe

The holidays are behind us, but that doesn't mean scammers are taking a break. In order to protect your money, here are some tips for keeping your accounts and information safe:

- Change your login/username from your account number. For example, if you have 1234 you may want to change it to jJoNeS01.
- Utilize all characters in your password: Uppercase, lowercase, symbols, and numbers
- Keep your password confidential
- Make use of anti-virus protection software
- Beware of questionable emails. Penn State Federal will NEVER ask you to email your account information because we already know who you are.
- Notify us IMMEDIATELY if you think you have submitted account details to the wrong place.



Bills to Pay? Click and it's Done!

Don't spend hours paying bills! Sign up for Penny Bill Pay where you can pay your bills securely, schedule recurring or one-time payments, view payment history plus save time and money. Penny Bill Pay is free when you have a Freedom Checking account. Get started today by signing into you Penny online account, clicking on the Penny Bill Pay tab and following the set up instructions.



Penn State Federal has partnered with Transfirst to provide Merchant Services to meet your

2016 Goals

- 1 Grow Business
- 2 Increase Income
- 3 Free up time



Coming Soon!

Penny Online is getting a new look.

We're giving our online home banking site a new look. You'll see familiar navigation with new features and the secure connection you expect.

Skip-A-Pay Coupon



Need some relief from upcoming bills? 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. When requesting a Skip-A-Pay and signing this agreement it may affect your ability to collect on a current insurance policy such as GAP (Guaranteed Auto Protection).

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



Tax time will be here before you now it. Visit our website, www.pennstatefederal.com, and click on the Turbo Tax link to get started today.



Like us on Facebook to find out what your favorite Credit Union is doing!

CONTACT 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 LL009 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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