



pennywise

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Message from the CEO

Fall is upon us and it's hard to believe that 2022 will be coming to an end before we know it. It's also a good time to remind you about potential fraud and scams that arise during the holiday season. You may find some helpful tips by reading the "four signs that it's a scam" article on page two of this newsletter or by visiting www.ftc.gov. Your Credit Union will never contact you and ask for your account number, password, PIN or other sensitive information. Please contact us immediately if you suspect fraud.

Need some extra money for the holidays, doing home improvements, or just have unexpected expenses, Penn State Federal is here to listen and help. We may also be able to save you money on loans you have at other financial institutions. Now is the time to set up an appointment with one of our Loan Specialists to find out what lending options, rates and terms are available. If you can't make it into a branch, you may apply using our online loan application through Penny Online at your convenience 24/7.

We will be reintroducing our Penn State Federal Scholarship Program for the 2023-2024 academic year. The program awards five \$2,000 scholarships for students to pursue higher educational opportunities as a full-time student. Complete details will be on our website November 1.

The Credit Union will again participate in the annual Toys for Tots campaign along with collecting non-perishable food donations for the local food banks. The collection bins will be in our lobbies next month. Your donations are greatly appreciated and will help spread cheer throughout our community.

Wishing you all a wonderful Holiday Season,

Cheryl L. Barr
CEO

Holiday Closings

Columbus Day

Monday, October 10

Veterans Day

Friday, November 11

Thanksgiving Day

Thursday, November 24

Christmas Day

Monday, December 26 (Observed)

Additional Closings for our HUB-Robeson Location, Penn State University Park Campus, for November and December will be listed on our website.

For the most up-to-date Hours and Closings, please visit pennstatefederal.com.

www.pennstatefederal.com

EMPOWER YOUR FINANCIAL FUTURE WITH A CREDIT UNION™

International Credit Union Day October 20, 2022

Penn State Federal will join over 56,000 credit unions around the world to celebrate International Credit Union (ICU) Day®. This year's theme is...Empower Your Financial Future with a Credit Union™.

Four Signs that IT'S A SCAM



1. Scammers PRETEND to be from an organization you know.

Scammers often pretend to be contacting you on behalf of the government. They might use a real name, like the Social Security Administration, the IRS or Medicare, or make up a name that sounds official. Some pretend to be from a business you know, like a utility company, a tech company or even a charity asking for donations.

They use technology to change the phone number that appears on your caller ID. So the name and number you see might NOT be real.

2. Scammers say there's a PROBLEM or a PRIZE.

They might say you're in trouble with the government or that you owe money. They may say that someone in your family had an emergency or there is a virus on your computer. You may even get a call they there is a problem with one of your accounts and that you need to verify information. Others lie and say you won a lottery or sweepstakes but there is a fee to get the prize.



3. Scammers PRESSURE you to act immediately.

Scammers want you to act before you have time to think. If you're on the phone, they might tell you not to hang up so you can't check out their story. They might threaten to arrest you, sue you, take away your driver's or business license, or deport you. They may say your computer is about to be corrupted.

4. Scammers tell you to PAY in a specific way.

They often insist that you pay by sending money through a money transfer company or by putting money on a gift card and then giving them the number on the back. Some will send you a check (that will later turn out to be fake), tell you to deposit it and then send them money.



AVOID A SCAM

1. Block unwanted calls and text messages. Take steps to block unwanted calls and to filter unwanted text messages.
2. Don't give your personal or financial information in response to a request that you didn't expect. Legitimate organizations won't call, email, or text to ask for your personal information, like your Social Security, bank account, or credit card numbers. If you get an email or text message from a company you do business with and you think it's real, it's still best not to click on any links. Instead, contact them using a website you know is trustworthy. Or look up their phone number. Don't call a number they gave you or the number from your caller ID.
3. Resist the pressure to act immediately. Legitimate businesses will give you time to make a decision. Anyone who pressures you to pay or give them your personal information is a scammer.
4. Know how scammers tell you to pay. NEVER pay someone who insists you pay with a gift card or by using a money transfer service. And NEVER deposit a check and send money back to someone.
5. Stop and talk to someone you trust. Before you do anything else, tell someone - a friend, a family member, a neighbor - what happened. Talking about it could help you realize it's a scam.

If you have been scammed or think you saw a scam, report it to: [ReportFraud.ftc.gov](https://www.ftc.gov/report-fraud)

Information provided by the Federal Trade Commission - September 2020
for more information on scams and fraud visit: [ftc.gov](https://www.ftc.gov)



Let the Shopping Begin!

Holiday Club funds become available on October 1, 2022. If you have a Holiday Club Account set up, 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.



Penn State Federal Spreads Good Cheer to Children in the Hospital

Penn State Federal made a \$1,000 donation to The Jared Box Project. The Jared Box Project is a nonprofit organization on a mission to put smiles on the faces of children in the hospital. A Jared Box is a plastic shoebox filled with crayons, coloring books, puzzles, crafts, and other fun activities. The project was started in State College, Pennsylvania, and has since spread to all 50 states. Over 988,000 Jared Boxes have been made. Our donation will support the effort to provide Jared Boxes to local medical facilities including Mount Nittany Health, Geisinger Surgical Center, and Centre Volunteers in Medicine.

Cheryl L. Barr (left), CEO of Penn State Federal and Cindy Kolarik, Executive Director of the Jared Box Project.

ANNUAL MEMBERSHIP NOTICE

AVAILABLE EFT TRANSFER SERVICES & LIMITATIONS

Visa Debit, Visa Credit and 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/checking or share account; make deposits to your share draft/checking or share account; transfer funds between your share draft/checking 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.

We reserve the right to set daily withdrawal limits. 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. 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 will be imposed on all foreign transactions, including purchases, cash withdrawals, cash advances, and credits to your account as stated on the Fee Schedule. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the US, Puerto Rico or the US 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/checking 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: You may authorize in writing, transfers (deposits) to your account including the direct deposit of payments due to you such as wages, Social Security benefits, pension payments, annuity payments, dividend payments and similar regular payments. These deposits can be made to your share draft/checking or share savings account. You may authorize in writing, transfers (payments) from your account such as, the direct transfer of money from your share draft/checking or share savings account(s) with a third-party vendor.

Electronic Check/Share Draft (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 may clear your account faster than checks processed physically. Merchants may also electronically represent 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 On-Line & Penny Mobile: Penny allows you to conduct the following transactions via internet browser access: obtain balances on your share, share draft/checking, 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; make mobile check deposits; 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/checking 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 username and password through Penny Online and Penny Mobile, 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.

Charges for Transactions: All accounts have unlimited usage of ATM machines owned by us. See www.pennstatefederal.com 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 transactions. There may be a charge for the replacement of your Visa debit, Visa credit or ATM card. Please see Fee Schedule for other applicable charges.

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

Right & Procedure to Stop Payment of Preauthorized Electronic 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, emailed or otherwise submitted your stop payment to us, we will mail you a stop payment form. You are required to complete, sign and 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 Fee Schedule for other applicable charges.

In Case of Errors or Questions Concerning Electronic Transfers: If you believe your Visa debit, Visa credit 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 an electronic 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 days 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 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 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, Visa debit card, Penny Online or Penny Mobile 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 or electronically delivered 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.



Skip-A-Pay Coupon

Need a little extra cash this Holiday Season? This coupon gives you the opportunity to skip one or more of your loan payments. Business loans, 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.



Let us help make your dreams a reality!

Get the money you need to help make higher education happen. Student loans from Penn State Federal in partnership with Sallie Mae® could help!



Check out pennstatefederal.com for details.

Skip-A-Pay Terms and Conditions

There will be a \$35.00 fee per loan to participate in the Skip-A-Pay program. 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) or Share Draft /Checking Account for the skipped month only. Loans for which any payment has been 30 days late in the last 12 months are not eligible. 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) or Debt Protection. Business loans, real estate secured loans, VISA® and ACCE\$\$ credit lines are not eligible for Skip-A-Pay. *All Skip-A-Pay requests may be subject to a credit report review.

Reason for your Skip-A-Pay Request	
Member Name	
Member Number	Share Account Number for Skip-A-Pay Fee
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



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

CONTACT US

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(814) 865-7728 • (800) 828-4636
Missing credit card or debit card? (866) 840-2662

VISIT US

Please check our website, www.pennstatefederal.com, for hours and closings.

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