



pennywise

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Message from the CEO

Spring is always a great time to think about cleaning out the clutter and starting fresh. It's also a good time to look at a snapshot of your financial goals. Take a look at your current loans and see what might make sense to refinance or consolidate or even apply for that loan that you've been putting off. We can help finance your warm weather fun by helping to put you in a new vehicle, motorcycle, boat or motorhome. We can also walk you through the mortgage process so you can open the door to your new home. Now is the time to act before interest rates start to rise.

Thinking about college? We partner with Sallie Mae® to offer the Smart Option Student Loan product. This loan is a smart choice that offers the flexibility of three repayment options, competitive interest rates, and no origination fee. Check out our website for details and apply today.

I would also like to personally extend an invitation to you to join us at the Annual Meeting on Wednesday, April 19, 2017 from 5:00PM until 6:30PM. The event will be held at our Bellefonte location.

Enjoy your spring,

Cheryl L. Barr
CEO

Holiday Closings

Memorial Day
Monday, May 29





We have partnered with Curtis Ishler, Financial Advisor at Morgan Stanley, to provide our membership with financial planning services. Curtis is available to sit down with you to review any of your financial planning needs, such as college planning, retirement planning, estate planning, or investment advice. There are no costs or obligations if you decide to meet with him for a consultation.

Curtis and his partner, Joseph Webber, CFP, CIMA, will be conducting regular seminars for our members at the HUB-Robeson Center and at the Morgan Stanley office located at 720 S. Atherton Street in State College. Please feel free to contact Curtis at any time:

Curtis F. Ishler, CFP®
Financial Advisor
Morgan Stanley Wealth Management
720 South Atherton Street
State College, PA 16801

Direct: 814-861-1717

Front Desk: 814-861-1700

Fax: 814-861-1750

Email: curtis.ishler@morganstanley.com

Website: www.morganstanleyfa.com/curtis.ishler

Morgan Stanley



Loans for Everything

- Vehicle Loans
- Home Loans
- Personal Loans
- Vacation Loans
- Access Credit Lines



Annual Meeting

Wednesday, April 19
5:00PM to 6:30PM
with the Business Meeting at 6:00PM
123 Amberleigh Lane
Bellefonte, PA

Come meet the staff and Board of Directors, enter to win door prizes and enjoy the light refreshments.



Helpful Do's & Don'ts When Applying for a Mortgage

- DO** Keep originals of all pay-stubs, bank statements and other important financial documentation. We are required to update any documents that are more than 90 days old prior to the closing of your mortgage loan. (This is required even if your loan is approved.)
- DO** Provide all documentation for the sale of your current home, including sales contract, closing statement, employer relocation/buy-out program if applicable.
- DO** Notify your Loan Officer if you plan to receive gift funds for closing costs.
- DO** Notify your Loan Officer of any employment changes such as change of employer, recent raise/promotion, transfer, change of pay status, for example salary to commission.
- DO** Be aware that opening new lines of credit could affect the approval of your loan.
- DON'T** Change jobs/employer without inquiring about the impact this change might have on the approval of your loan.
- DON'T** Make major purchases during or prior to closing, such as a new car, furniture, appliances, etc. as this may impact your qualification ratios.
- DON'T** Obtain and/or deposit unusually large sums of money without notifying your Loan Officer. Many loan guidelines require documentation as to the source of these funds.
- DON'T** Close or open or transfer any asset accounts without asking your Loan Officer about the proper documentation required for your loan file, e.g. transferring all the funds in your checking account into your savings account.
- DON'T** Open or increase any liabilities, including credit cards, signature loans or other credit lines during the loan process as it may impact your qualifying ratios.

814-865-0303

mortgages@pennstatefederal.com
www.pennstatefederal.com



Penn State Federal
Credit Union



This is not an offer to extend consumer credit as defined by Section 1026.2 of Reg. Z. Home loans are provided by service provider CU Members Mortgage a division of Colonial Savings F.A. NMLS 401285.

Business Members

Watch for the



grow button

for more details

on ways to help

you business thrive!

Teach Your Little Owls to Fly With Money Talks

So how to start the talk?

- Ask questions. If you're going out to eat, talk about the price difference between the options, and ask them which they would choose. If they select the more expensive, talk through what you might have to give up later in the week.
- Make them part of your budgeting. If you're doing any kind of financial planning for the year, solicit input from your kids. Enlist them in your saving goals—no one watches you more closely than your kids, so they're natural accountability partners! If you're uncomfortable revealing too much of your financial picture, you can keep the discussions high level, but involving them makes money less abstract.
- Open a youth savings account. This is the best way to help them to learn to save for what they find meaningful in life. A lifetime of good savings habits can start now!



Skip-A-Pay Coupon

You'll Flip for This Skip! 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.



April 18th is fast approaching. Visit our website, www.pennstatefederal.com, and click on the Turbo Tax link!



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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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



Penn State Federal Credit Union is federally insured by the National Credit Union Administration

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