



pennywise

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Message from the CEO

As you plan your summer travels, remember that you can always stay connected to your accounts 24/7 with our digital services through Penny Online and Penny Mobile. You're able to check your account balances, pay your Penn State Federal loan or VISA payment, apply for a loan, transfer money, pay a bill or use our Mobile App to deposit a check. Our goal is for you to easily conduct your financial business from anywhere, at any time.

We're always evaluating our rates and terms for our loan products. Please remember to contact us or check our website for the most current rates so we may help finance your dream home, a new car or that home improvement project you've been wanting to do. And don't forget to check out our certificate rates, which is an easy way to earn more and grow your money.

We've also reduced the fees on Non-Sufficient Funds (NSF) and Courtesy Pay effective May 1, 2023. The decision to reduce these fees was made after careful consideration of our members' needs and feedback. We understand that unexpected financial challenges can arise and we would like to help by minimizing additional fees. The new fee for Courtesy Pay, Non-Sufficient Funds and Extended Negative Balances will be \$5 per presentment, down from \$35. This fee reduction applies to all eligible accounts, and there is no action required on the part of our members to receive this benefit. Please see our updated Fee Schedule on page three.

And we would like to congratulate our five members that have been awarded a Penn State Federal Scholarship for the 2023-2024 academic year. They are: Brooke Bagwell Loishooki Martin, Caleb Narber, Emily Shiels and Adam Teel. We wish them well as they continue their higher educational opportunities. To learn more about each recipient, turn to page two for their complete bios.

Holiday Closings

Independence Day
Tuesday, July 4

Labor Day
Monday, September 4

Please visit our website for up-to-date Hours and Closings.

Wishing you all a wonderful summer,



Cheryl L. Barr
CEO



CONGRATULATIONS to our 2023 Scholarship Winners

Penn State Federal understands the importance of higher education and encouraging academic excellence in our youth. By offering this scholarship, we want to help reduce the financial burden so the recipients may concentrate on their future endeavors.

The recipients of the five \$2000 Penn State Federal Credit Union Scholarships are:

Brooke Bagwell is a 2023 graduating senior at Bellefonte Area High School. Brooke is involved in Raider Revolution, National Honor Society, and Spanish Honor Society. She is also the Historian and Reporter for her Bellefonte FFA Chapter. For the past three years, Brooke has participated on the Bellefonte High School Swim Team, where she has earned a Varsity Letter each year. In the summer Brooke works as a lifeguard at The Millheim Pool located in Penns Valley, where she also teaches swim lessons. She also enjoys volunteering at summer camps like Shaver's Creek & Discovery Space in the summer. Brooke plans to attend Penn State University Park in the fall for a degree in Secondary Education, specifically focusing in science. She hopes to make a difference in the lives of future students and be there for the students as her teachers were for her.

My name is **Loishooki Martin**. I am currently a senior at the State College Area High School, class of 2023. I am going to attend the University of Pittsburgh for a bachelor's degree in Biology and transition to medical school with hopes of working in surgery. I was born and raised in State College, Pennsylvania, and often travel to visit my mother's side of the family in Tanzania over the summer. I have been involved in music and athletics since childhood. I play flute primarily and have learned various instruments like the saxophone, clarinet, and drums. I played soccer and ice hockey, have studied martial arts, and currently row for the State College Area Rowing Club. I am a proud member of Roots of Life, a local West African drum and dance organization based in State College PA. I am the President of the State High Concert Band, I played flute in the State High Marching Band for all 4 years of high school, I currently row in the State College Area Rowing Club, and I am a member of the National Society of High School Scholars. In the past I have been part of the State High Thespians chapter, State High Ocean Bowl, No Place for Hate, the National Society of Black Engineers, and many other extracurriculars. An accomplishment I am most proud of is the Kimandolu Project. I helped organize a community service project with Roots of Life in order to send play equipment to the Kimandolu Primary School in Arusha, Tanzania. In the end we raised enough funds to send soccer balls, pumps, art supplies, and jump ropes to the Kimandolu Primary School.

Caleb Narber is a 2021 graduate from Penns Valley High School and a current student at Messiah University. He is currently working towards a degree in Sport Management. During his time at Messiah University, he works as part of the athletic department and also helps out at Messiah's Agape Center. He helps coordinate trips for volunteers to a local youth and community center. When he is back in Penns Valley, he works at the Penns Valley Youth Center, and wants to be a good role model for those younger than him. Caleb is grateful for this scholarship as it will help him attain some of his future goals.

Emily Shiels is a rising senior in the Schreyer Honors College at Penn State University where she double majors in Geography & Global and International Studies with a minor in Spanish and a certificate in Geographic Information Systems. Emily is heavily involved with the College of Earth and Mineral Sciences (EMS) and will be serving as the President for EMS Student Council this upcoming academic year. Emily is also an ambassador for the college, a mentor for prospective high school students and incoming freshmen, a practitioner in the EMS Academy for Global Experience, and an active member in EMS Benefiting THON. This summer, Emily will be carrying out her dream of having an internship in Washington D.C. as she is the Government Relations Intern for the U.S. Global Leadership Coalition. In this opportunity, she will be working with members of Congress to garner support for the International Affairs Budget which funds diplomatic and developmental activities outside our borders. She is very excited to see where life takes her and feels thankful that the PSFCU family will always be there to support her.

Adam Teel is a 2023 graduate of State College Area High School. During his time at SCAHS, Adam participated in the National Honor Society, National Technical Honor Society, and the Architectural Club. He was also heavily involved in Scouts throughout high school where he held multiple leadership positions including Patrol Leader, Assistant Senior Patrol Leader and Senior Patrol Leader. Using the skills he learned from the Architectural Club and the leadership experience from Scouts, he was able to design, lead, and build a 28 feet long by 5 feet wide bridge in Rothrock State Forest for his Eagle Scout Project. Adam was also a member of the State High Varsity Hockey Club Team. Outside of school, Adam enjoys boating, golfing, hockey, skiing, and spending time with friends. In the Fall, Adam will be attending Penn State University, The Behrend College, Honors Program, studying Mechanical Engineering.





Penn State Federal
Credit Union

FEE SCHEDULE (May 1, 2023)

Deposit Accounts Related Fees

Classic Checking (balance < \$500)	\$5 per month
Thrift Checking (balance < \$100)	\$8 per month
Premier Checking (balance < \$2000)	\$10 per month
E-Connect Checking	\$10 per month
Holiday Club early withdrawal	\$10 each
Dormant (2+ years)	\$5 per month
Interim history (free online)	\$1
Foreign items deposited for collection	cost + \$30
Share/check draft order	cost
Bill Payment (free with Freedom Account)	\$5 per month
Stop payment on share draft/ACH	\$35 each
Stop payment on share draft series	\$35 per series
Stop payment (Credit Union issued check)	\$15 per check
Share draft or statement copy (free online)	\$3 each
Returned check from deposit, loan payment or credit card payment	\$35 per check presentment
Close account within 90 days of opening	\$10

ATM, Visa Debit & Credit Card Related Fees

Card replacement	\$5 per card
Emergency Card replacement	\$30 per card
International Service Assessment (ISA)	1% of transaction

Draft, Wire Transfer, Money Order & Other Check Related Fees

Teller draft	\$5 each
Incoming wire (domestic/foreign)	\$15 / \$25
Outgoing wire (domestic/foreign)	\$15 / \$45
Money order (up to \$1,000)	\$1.50 each

Overdraft Related Fees

Courtesy Pay or Non-Sufficient Funds (NSF)	\$5 per presentment
Extended Negative Balance	\$5

Miscellaneous Fees

Address change (mail returned)	\$5 per item returned
Escheat fee (prior to sending funds)	\$75 per account
IRA transfers to another institution	\$25 per transfer
Record search	\$15/hr, \$5 minimum
Subpoena, IRS levy, restraining notice	\$15/hr, \$15 minimum
Verification of Deposits	\$10 each
Benefits Plus	\$5 per month
Skip-a-Pay	\$35 per occurrence

Celebrating One Million Jared Boxes, One Million Smiles

Penn State Federal will be a “Smile Maker” Sponsor for the The Jared Box Project’s upcoming celebration in August to commemorate one million Jared Boxes being made for hospitalized children. Many fun activities are planned and attendees will have the opportunity to make Jared Boxes on-site. Visit www.thejaredbox.org for details.



Pictured, from left, are Cindy Kolarik, Executive Director of The Jared Box Project and Cheryl Barr, Penn State Federal CEO

Penns State Helps Fight Hunger With The YMCA of Centre County

Penn State Federal Credit Union donated \$15,000 to the YMCA of Centre County’s Backpack Program, which is a service that is needed now more than ever for children and families struggling with food insecurity. Each week during the school year, backpacks full of food are distributed to more than 1,300 local children. Visit www.ymcaofcentrecounty.org to find out more about their programs.



Pictured, from left, are Cheryl Barr, Penn State Federal CEO and Mel Curtis, Director of Anti-Hunger Programs at the YMCA of Centre County

Children and Youth Sidewalk Sale Sponsor!

Stop by and see us at the Children and Youth Sidewalk Sale on **Wednesday, July 12!**

We’ll have a booth on Allen Street, downtown State College, during the event.



Skip-A-Pay Coupon



Take a vacation from your next loan payment. 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.

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

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.



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