

pennywise

A Publication of Penn State Federal Credit Union

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Message from the CEO

Happy New Year from all of us at Penn State Federal! As we ring in the New Year, I want to remind you that we continue to offer competitive rates on all our loan products. Whether you are looking for a new vehicle, buying or remodeling a home, planning a vacation getaway or even consolidating debt, we can help you with financial options. Now through March 30, 2018, we are offering a 15-year fixed home equity loan with no application fees or closing costs plus an excellent rate on 61-84 month terms on vehicle loans. You can even schedule a financial check up with one of our loan representatives to see if we can save you money on the current loans you have with other financial institutions. Why wait...stop in or contact us today to set up an appointment.

If you're happy with our commitment of offering great service and a variety of financial products to fit your needs, refer the Credit Union to a family member or friend. It's the perfect time for them experience the Penn State Federal difference where they're not just a number; they're a member and an owner with us.

And I would like to remind you that we are still accepting applications for our Penn State Federal Scholarship Program for the 2018-2019 academic year until March 1, 2018. We will be awarding five scholarships of \$2,000 each to graduating high school seniors that are moving on to higher educational opportunities as a full time student. Please check out our website, www.pennstatefederal.com, for complete details concerning the scholarship program.

Wishing you all a very healthy and prosperous 2018,

Cheryl L. Barr
CEO

Reminder!
Scholarship Application
Deadline is 3-1-18

Holiday Closings

New Year's Day
Monday, January 1

Martin Luther King Jr. Day
Monday, January 15

Presidents' Day
Monday, February 19

2018 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 2018 Slate of Nominees

JANE AGNELLY is a resident of Bellefonte, PA. Agnelly received her MBA from the University of Pittsburgh in 1982. Agnelly served as a Financial Officer at several Penn State University campuses from 1991 until 2017 when she retired. Her experience with Penn State Federal began in 1997 when she served on the Supervisory Committee including serving as interim Chair for part of 1999. Agnelly is completing her fourth term as a Board Director. She previously was the Board Secretary, Board Treasurer and is currently the Board Vice Chair. She is a member of the Asset Liability Committee (ALCO), Executive, Board Development, & Strategic Scenario Planning Committees.

JEAN HUGHES SONGER has been employed at Penn State for twenty-eight years and currently serves as the Assistant Vice President for Development Administration in the Office of University Development. Prior to her employment with OUD, Songer worked in the Corporate Controller's office, serving at various times as the financial officer in Information Technology Services, the Smeal College of Business, Development & Alumni Relations and Student Affairs. She is currently Penn State Federal's Board Secretary and Chair of the Community Relations Committee. Songer holds a B.S. in Accounting from Penn State and has been a member of Penn State Federal since 1989.

BOBBY L. WHITE is the Director of Marketing and Operations for Beaver Stadium Suites, Club Seats and private events at the stadium. White has a B.S. in Administration of Justice and a Master of Education degree in Counselor Education from Penn State. White has been employed at Penn State since 1989 as an Admissions Counselor and in the Office of Governmental Affairs as a Lobbyist for the University in Washington, D.C. In 1995 he joined the Athletic Department holding the positions of Assistant Athletic Director for Student Services and as an Assistant Football Coach for the Nittany Lions before entering into his current position. White has played professional football for the San Francisco 49'ers and the Cleveland Browns. He has also previously worked on the Athletic Diversity Council for ten years. White has been a Board member of the Penn State Federal Credit Union since 2004.

2018 Election Schedule

February 12 – Nominations by Petition Due

March 19 – Nominees Posted

April 25 – Annual Meeting of the Membership

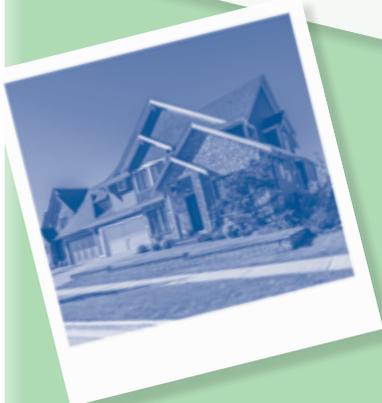
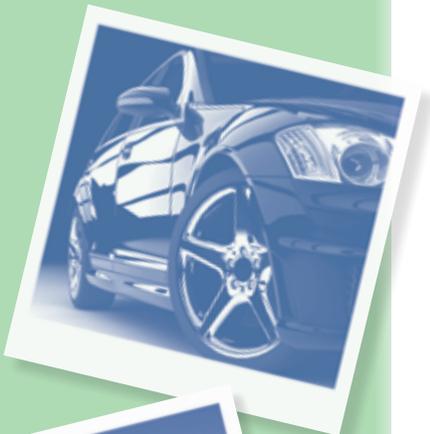
Petitions: Any member 18 or older may obtain a position on the ballot by circulating a petition & obtaining 164 Penn State Federal members signatures. The petition must be accompanied by a short biography of qualifications & a signed statement of willingness to serve. Members must sign & print their name on the petition to enable membership verification. Original signatures must be received by the Penn State Federal Secretary by February 12, 2018. 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

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



Beware Of Online Tax Fraud

Being able to file your taxes online may have simplified this April ritual, but it's also made it easier for cyber criminals to claim your tax refund. In the 2016 season, the IRS reported a roughly 400 percent increase in cyber attacks on tax filers. There's no reason to believe this tax season will see any less crime. The Department of Homeland Security (DHS) has a "Stop. Think. Connect." campaign to encourage consumers to protect themselves from online tax fraud by taking these measures:

- Avoid giving out personal information, unless it is to a trusted entity like the Credit Union.
- Watch for fake messages or websites purportedly from the IRS or tax preparation services; DHS warns that sites can look quite legitimate, so examine them carefully.
- Don't believe promises of "free money" from inflated refunds.
- Back up data and store your electronic tax files securely.
- Never share personal information over an insecure network. Look for "https:" in the URL and a lock sign.



Avoid Scams -- When the IRS needs to contact a taxpayer, the first contact is normally by letter delivered by the U.S. Postal Service. The IRS doesn't normally initiate contact with taxpayers by email, nor does it send text messages or contact through social media channels.

Make the switch to e-statements

Simplify your life with e-statements. Getting an e-statement instead of a paper one in the mail is the convenient way to keep track of your finances. Here's how it works: When your statement is ready shortly after the end of each month, we'll send you an email. You can then go online, login to your account and check it out. Did all the checks clear? Does our balance agree with yours? What is the remaining balance on your loan? If everything is correct, just file it electronically, where it won't disappear under a pile of flyers.

You won't have to worry about your personal information sitting in your mailbox or getting lost in transit when you have your mail forwarded when you are away. **So make the switch to e-statements.**



Skip-A-Pay Coupon

Hello Winter Break! 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.





TurboTax
Choose Easy.

Tax time will be here before you know 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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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). Business Loans, real estate secured loans, VISA and ACCE\$\$ credit lines are not eligible for Skip-A-Pay.

| | |
|---|-------------|
| Member Name | |
| Member # | |
| Month(s) <i>NOTE: More than one month's payment may be skipped per loan, but not in consecutive months.</i> | |
| Loan purpose or ID # | |
| Sign & Date | Sign & Date |