

# pennywise

... Celebrating 60 Years of Members Helping Members

Winter 2019  
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**Reminder!**  
Scholarship Application  
Deadline is 3-1-19

## Message from the CEO

Penn State Federal is celebrating 60 years of members helping members! It all began in January of 1959, in the dining room of Lawrence and Rose Marriott under the name of University Park Federal Credit Union. During 1972, at the University's request, our name changed to Penn State Federal Credit Union and operations moved onto the University Park campus. We've had various offices on campus and we're currently located on the lower level in the HUB-Robeson Center. In 1992, our North Atherton Street location opened in State College and in 2009 our Bellefonte location opened.

Penn State Federal continues to be strong and secure while helping members achieve their financial goals. Without you, we couldn't grow and be able to offer the products and services that help us serve our entire membership.

Every year we are able to increase our community visibility by sponsoring local baseball and softball teams, the YMCA Weekend Food Backpack program, Schlow Library Summer Reading program, 4th Fest, First Night, the Central Pennsylvania Festival of the Arts Children's Day, the United Way and so many more events throughout the year.

And we couldn't do all of this without your continued support of the Credit Union. You are...Penn State Federal! Be sure to watch our website and Facebook page for Anniversary giveaways.

Wishing you a wonderful New Year,

Cheryl L. Barr  
CEO

## Holiday Closings

**New Year's Day**  
Tuesday, January 1

**Martin Luther King Jr. Day**  
Monday, January 21

**Presidents' Day**  
Monday, February 18



## 2019 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 2019 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 Strategic Partner for Outreach and Online Education at Penn State University. Susan has over 35 years of varied experience in compensation, recruitment, employee relations, and employee benefits, in both the private sector and in higher education. Her current focus is on organizational development and engagement projects within Outreach and Online Education, 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 MIDGETT** (CPA, CFE-Retired) has served on the Board of Directors of Penn State Federal since 2014 and has been the Treasurer since 2015. She is a member of the Strategic Planning committee and Chairs ALCO and the Loan Participation committees. Judy served as a member and past Chair of the Penn State Federal Supervisory Committee for several years before she joined the Board of Directors. She worked with the Penn State University Internal Audit department for 27 years, and retired last year from her position as Manager of Financial Auditing. She is a Certified Fraud Examiner-Retired and a Certified Public Accountant. 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, Connecticut. She also worked with Southern New England Telephone Company as an Internal Auditor and Financial Analyst and was the Controller of the Centre Daily Times.

## 2019 Election Schedule

March 15 – Nominations by Petition Due

March 20 – Nominees Posted

April 24 – 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 March 15, 2019 For more petition or election information contact the Nominating Committee by email: [nominatingcommittee@pennstatefederal.com](mailto: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.*

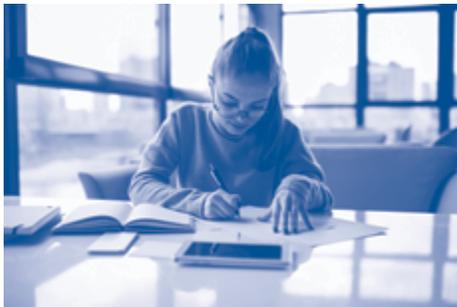


# LOANS FOR EVERYTHING

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



## Make 2019 The Year You Get Control Of Your Budget



It's that time again... the new year brings with it the chance for a fresh start. You are not alone if one of your New Year's Resolutions is to be a better money manager. Start by taking a look at where your funds are coming

from and where they are going. You'll need some of these documents to prepare your 2018 taxes anyway. So it's a great way to get ahead of the game. Next, decide if your spending reflects your values. For example, if you want your kids to pursue higher education have you allocated money to an education savings account? Or if you want to work on your bucket list either now or in retirement, how will you pay for that? Having your goals in mind helps you spend more mindfully. Can you eat out less often by planning menus for the week? Can you cut the cable cord and stream your television and movies instead? It's up to you to decide what's important. Then you can put together your budget with a spending and saving plan that will help turn your dreams into reality.

## GET THE MONEY YOU NEED FOR SCHOOL

- Competitive interest rates
- 3 repayment options
- No origination fee

Smart Option Student Loan® by Sallie Mae®

Visit [www.pennstatefederal.com](http://www.pennstatefederal.com) for details.



# YOUR SMALL BUSINESS IS A BIG DEAL TO US!

Having an experienced financial partner can make all the difference in the success of your business. Penn State Federal is committed to helping local member businesses grow by offering a wide variety of business banking solutions.

**We're here to help you GROW!**

Be sure to check out your current statement to see the amount of Cash Back Rewards you earned by using your Penn State

Federal VISA Platinum Rewards Credit Card.

Contact us for details on how to apply for a Rewards Credit Card today!



# Skip-A-Pay Coupon

Relax...Skip-A-Pay is here! 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.

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



It's that time of year! Visit our website, [www.pennstatefederal.com](http://www.pennstatefederal.com), and click on the Turbo Tax link to get started on your taxes today.



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

## CONTACT US

[info@pennstatefederal.com](mailto: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.

*Penny Wise is a quarterly publication of Penn State Federal. Direct comments to [marketing@pennstatefederal.com](mailto:marketing@pennstatefederal.com) or Marketing c/o Penn State Federal. This publication does not constitute legal, accounting or other professional advice. Although it is intended to be accurate, neither the publisher nor any other party assumes liability for loss or damage due to reliance on this material. Copyright 2019 Penn State Federal Credit Union.*



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