

Member Connections



"Building lifelong relationships... one member at a time."

April 2019

President's Message



It is always a pleasure to start off our newsletter when there is good news to share. I want to congratulate Elba Arenas and her team for being selected to receive the Pennsylvania Credit Union Associations 2018 Desjardins Award for Adult Financial Literacy. Elba's passion for financial literacy has been the key driver for this critical outreach. In addition to the state recognition; this project now represents Pennsylvania as it moves on to the national competition. Thank you for your passion and the impact it has made on our community.

The annual meeting was a great success this year. We had a record attendance and honored John "Woody" Packer for his service on the Board. John has unselfishly given over 30 years serving and has helped navigate through many critical times in our history. We will miss his wit and sense of humor. I will remember his classic response when I would ask John how he was doing; "terrible". John, on behalf of the membership I thank you for your service, we will miss you.

I wanted to thank Sue Traver and the Lead MSR's for their work on making this event a success. There were many hours of planning, and support at the event, that made this event so successful. I appreciate your hard work and attention to detail that made this night one to remember.

The numbers! 2018 was a strong year for Members Choice. In all key metrics we track; member growth, asset growth, loan growth, dividends paid, loan to share ratio, operating expense to average asset and return on asset before dividend distribution, we outperformed our peers. That is something I am very proud to share with you and was the team report card shared at the annual meeting. Thanks to the Board for their vision and support, and the focus and execution of the Members Choice team. It is because of you that I can report to the membership this great news.

2019, what is on the horizon? The FMOC announced in their March meeting that there will not be any rate increases in 2019. Chairman Powell reported that "rates are in a good place". He also announced a slowdown of unwinding the FED's Balance sheet. What it means for you is rate stability and a lift in the market. As many of you may have experienced in December when the FED announced rate increases for 2019 and 2020, the market had a significant correction. The market has recovered from the December disaster and this news is good for the market.

Five years ago, we set our sites on growth with \$150 million as the target. We achieved that goal with a stronger capital base and a dividend that is above our peers in 2018. The new target is \$250 million. A member approached me with a question a few years ago about why we needed to grow. My response was simple "if you aren't growing you're dying." Many small credit unions struggle to be able to meet the rising cost of compliance and combating cybercrime. Fraud prevention and compliance costs are the fastest growing spend we had in 2018 and the trend will continue. As a part of our advocacy, we must demand our legislators tackle these problems and have a national standard on data security and stop the one size fits all regulations. It is time for the merchants to be held to the same standard as we are in protecting and reporting sensitive member data. It is also time that Washington realizes that we did not cause the problems of the financial meltdown and their legislative response to punish the bad actors (large banks) is crippling us with unnecessary regulations and compliance costs.

We are a not-for-profit member owned financial cooperative whose structure separates us from the for-profit banks. We need to collectively have our voices heard in Washington. More to follow on your role in that important defense. As always, we would not be the great organization we are without you; for that I Thank You.

A handwritten signature in cursive script that reads "Jim Barbarich".

Jim Barbarich, President & CEO

You're Invited!

Members Choice
**2019 Charity
Golf Tournament**

May 31, 2019

at Knoebels Three Ponds Golf Course

Ask us about Sponsorship Opportunities



Stop in any branch
and get your
lottery calendars!
Winners throughout
the month of May!
\$10 Donation Each

Download the brochure (includes Golf Registration Form) at: mcfcu.org/golf

2019 Charity Benefactors:



POST#40
THE AMERICAN LEGION
Veterans Emergency Relief Fund



Think**BIG**[®]



"Fighting the fight for children's cancer freedom and for those who fought for our nations' freedom."

Questions? Call or Email Jenn @ 570-953-7468 • jdonnelly@mcfcu.org

Calendar of Events

- Apr. 3 - Annual Meeting**
- Apr. 19 - Good Friday - Close @ Noon**
- Apr. 21 - Easter**
- Apr. 22 - Earth Day**
- May 5 - Cinco de Mayo**
- May 12 - Mother's Day**
- May 27 - Memorial Day - CLOSED**
- May 31 - Inaugural Members Choice Golf
Tournament For Charity**
- June 16 - Father's Day**
- July 4 - Independence Day - CLOSED**
- Sept. 2 - Labor Day - CLOSED**

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one member at a time***

Donation To Peyty Foundation

Tanya McHale, President/
Founder of The Peyty Founda-
tion accepts a donation
check from Members Choice.
Their goal is to provide chil-
dren with needed equipment
when they have exhausted
other resources. Funds exceeding \$3,000 were raised
through various efforts by the credit union, including
our bus trip to NYC in December. The check was pre-
sented by Jean Miller, CFO and Sue Traver, Marketing.



LoveMyCreditUnion.org

Enjoy exclusive savings every day.

Members have saved nearly \$2 billion!



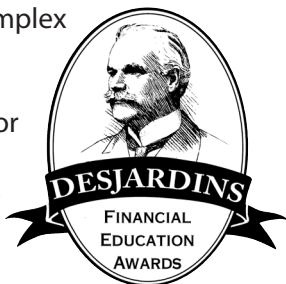
Financial Literacy

Members Choice Wins Pennsylvania State Desjardins Award for Adult Financial Literacy

Improving the Financial Lives of the Community

These days, finances are more complex and financial options are more diverse – leading to a knowledge disparity and more opportunity for people to be taken advantage of. To combat these issues, Members Choice has Elba Arenas, and her passion for this cause, to lead its financial literacy program. Elba and her team deliver education to members, not-for-profit organizations, churches, businesses and immigrants through classes & one-on-one counseling. As a result, Members Choice's financial literacy program impacts our local communities in a positive way. In the past year the credit union has increased its reach significantly in the communities we serve.

The *Desjardins Adult Financial Education Awards* recognizes leadership within the credit union movement on behalf of adult financial literacy. They consider all activities supporting the personal finance education of members and nonmembers, including, but not limited to, face-to-face teaching, publicity, lobbying for curriculum requirements, teacher and volunteer training, and promotion and use of the NEFE High School Financial Planning Program® (HSFPP).



Circles of Love Completes Classes

Our series of Financial Literacy classes at Saint Paul's UCC Circles Of Love in West Milton has been completed! Congratulations to all who attended!

If you're interested in Financial Literacy classes for your group, contact us at 800.834.0082



L-R: Elba Arenas, CMEQ; Brian Wiktor, CLO;
Rose Williams, Circles of Love

Did You Know?

As a member, you can easily apply for a **Members Choice Platinum MasterCard®** credit card OR request a credit line increase on your current card at mcfcu.org/cardforme

CUNA GAC

Governmental Affairs Conference

Helping To Make A Difference in the Credit Union Movement

IT'S TIME TO OPEN EYES TO CREDIT UNIONS

Get involved at cuna.org/awareness

Sharing the
Credit Union Difference
with Congress.
#CUDifference



Financial Safety Tip

Lost Your Debit Card?

If you need to report a lost, stolen, or compromised Debit Card we ask that you do the following:

- Use our Mobile App to disable your Debit Card.
- If you don't have access to our Mobile App, call us at 800.834.0082 and explain your situation.
- Report your Lost/Stolen Debit Card at: mcfcu.org/report-lost-stolen-debit-card



Money Matters

How Much Debt is Too Much?

Too much debt is like playing with fire. As a rule of thumb, your debt, excluding your home, should not exceed 20 percent of your take-home pay. Second mortgages and home equity loans should be included in the 20-percent rule. This is because they are usually used to pay off unsecured debt, while a first mortgage is an investment in property that, in most cases, is appreciating in value.

Even if your debt is only in the high teens you may still have too much debt. A financial counselor can often help you understand your finances and learn the appropriate limits. Here are some signs that could indicate it's time to seek assistance:

- Your credit card balances are rising but your income is not
- You are only paying the minimum amounts required on your accounts
- You consistently charge more each month than you make in payments
- You are using new credit or cash advances to pay bills
- You are using your credit cards to buy necessities like food or gasoline
- You are over the limit on any of your credit cards
- You have received phone calls or letters about delinquent bill payments
- You don't know how much you owe and are afraid to find out
- You are hiding the true cost of your purchases from your spouse
- You are working overtime to keep up with your credit card payments
- You are dipping into savings to pay your monthly bills
- You have just lost your job, or are fearful that you are about to, and are concerned about how you will pay all your bills



Look for patterns and be aware. If it is something temporary, don't panic. If it is more serious, be honest with yourself and seek financial advice. A financial counselor can provide a thorough analysis of your family's personal finances which will help you assess how much trouble you're in and how much help you need. For many people, a financial counselor can help them get organized and lend support. For (members/customers) that need more personal assistance a Debt Management Program can help.

As a member of Members Choice FCU, you can take advantage of the GreenPath program, a free financial education and counseling program. GreenPath counselors are available Monday through Thursday 8 a.m. to 10 p.m. (EST), Friday 8 a.m. to 7 p.m. and Saturday from 9 a.m. to 6 p.m. To use this new service, simply call 1-877-337-3399 or visit them on the web at www.greenpathref.com.

Branch Locations

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|--|--|---|--|---|---|
| Danville 390 Walnut Street Danville, PA 17821 M-Th: 8am-4:30pm Fr: 8am-6pm Sat: 9am-12pm | Bloomsburg 599 East 7th Street Bloomsburg, PA 17815 M-Th: 8am-4:30pm Fr: 8am-6pm Sat: 9am-12pm | Evangelical Community Hospital 1 Hospital Drive Lewisburg, PA 17837 M-Fr: 7:30am-4:00pm | Merck Cherokee Pharmaceuticals 100 Avenue C Riverside, PA 17868 M-Tu-Fr: 8am-1pm | Lewisburg 1339 Saint Mary Street Lewisburg, PA 17837 M-Th: 8am-4:30pm Fr: 8am-6pm Sat: 9am-12pm | Mount Carmel 11218 State Route 61 Mount Carmel, PA 17851 M-Th: 8am-4:30pm Fr: 8am-5pm Sat: 9am-12pm |
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Call Us Toll Free:

800.834.0082

Get our
Mobile App:

