

Member Connections



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Fall 2020

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President's Message



A lot has happened since our last newsletter. All of our branches have returned to full lobby service. We are following CDC guidelines to protect everyone from this deadly enemy. A friend of mine recently shared a perspective about the pandemic; "in times like these you should focus not on what you can do; focus on what you ought to do."

Our Debit and Credit Card conversions were flawlessly executed. Congratulations to the team for their excellent planning and execution; it was the formula for success. As a critical part of those conversions we had the opportunity to talk with each of you. So many great things start with a conversation, and we thank you for taking the time. The focus of those calls centered on updating critical information as foundation work for the conversions. Having updated member information ensured a quick authentication for card activation and allowed us to have the most current way to reach out to you on important communication. I encourage members who do not have a Members

Choice Debit or Credit Card to give us a call and make sure we have your updated contact information and know the best way to reach out to you.

We have moved our card programs to the VISA platform with PSCU as our processor. The move opens the door for expanded programs that caters to your specific needs. In the new programs we have several card solutions replacing our "one size fits all program". Please take the time to explore the options so we can provide you with your personal solution.

Premium Rewards are here. When we evaluated moving our Credit Card program, we saw an opportunity to open the doors on rewards. Please take some time to look at how we have leveled the playing field and now provide great incentives for you through our rewards program.

The Federal Reserve Chairman shared his perspective regarding interest rates following their September meeting. His forecast was; no rate changes to the discount rate through 2023. The impact to all of us is simple. It is an opportunity for members to borrow at historically low interest rates.

- It's a great time to purchase a home using one of our Mortgage products.
- If you own your home, our "Flex Choice" loan is a great solution utilizing the equity in your home to make your dreams come true.
- If you have a credit card balance, look at the interest rate on your statement and compare it to ours. Our best rate today is 7.99%, that will be hard to beat. If your current rate is higher, consider a "fee free" balance transfer. We do not charge you when you transfer your card balance to your Members Choice Credit Card.
- Auto Financing can be done through one of our Branches or at many car dealerships through our indirect lending program. Remember to let the dealership know you want to finance through Members Choice.
- Credit restoration programs are offered, utilizing our partners at "GreenPath", and supported by many products. Our "Architect Visa Credit Card" is designed to help you responsibly correct the impact of some bad credit decisions of the past and create a new future.
- Reward yourself with a signature loan for that vacation or special item you have been waiting for.

All of these opportunities start with a conversation, so give us a call.

For the Saver the Fed news is dividend rates will be at low levels through 2023. You may want to consider this when those certificates mature. We have strategies to protect and support you; but it all starts with a conversation.

One last takeaway we want to share with you is our financial fitness review. The pace of life today is so fast but the pandemic has slowed it down. Take the time to regroup and allow us to be your partner by starting a conversation. We can help you better position your debt through our lending products, provide safety and security on your savings, and assist you with tools to budget so you control your financial future. Remember, you are not a customer, you are a Member; and that's important!

Stay Safe!

A handwritten signature of Jim Barbarich in black ink.

Jim Barbarich, President & CEO



Calendar

October

				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

10/12 - All Branches Closed - Columbus Day

10/31 - Happy Halloween

November

1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

11/11 - All Branches Closed - Veteran's Day

11/26 - All Branches Closed - Thanksgiving

December

		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

12/24 - All Branches Close @ 12 - Christmas Eve

12/25 - All Branches Closed - Christmas Day

January

					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

01/01 - All Branches Close - New Years Day

01/20 - All Branches Closed - MLK Jr. Day

Over \$3,000 raised for charity with Monthly Basket Raffles

In the wake of our 2nd Annual Golf Tournament being postponed due to Covid-19, Members Choice wanted a safe way to continue to support our charity benefactors. Our golf committee decided that rather than hold onto our donated raffle baskets until next year, we could utilize our social media pages! For the months of June, July, and August, Members Choice took to social media to show off, promote, and pick the winners of our raffle baskets.

The June basket had a theme of Wine & Dine. It featured a basket from our Mount Carmel branch containing bottles of wine and chocolate and a basket from our Lewisburg branch containing Italian pasta, sauce, bread sticks and more. Our second package, and biggest seller, was themed Moscow Moolah. This package featured a basket from our Mt. Carmel team containing all of the ingredients for a Moscow Mule, 4 copper mugs and a \$25 Bottleworks gift card. For the Moolah portion of this prize our Danville team donated \$300 in lottery scratch tickets. Our final package was themed Car King and Spa Queen and featured Car Wash supplies donated by the Danville Team and a Spa basket donated by the Bloomsburg team.

All together, these raffle baskets were able to raise over \$3,000. The funds will be counted as part of our golf tournament fundraising where the proceeds will benefit The American Legion Post 40 Veterans Emergency Relief Fund and ThinkBIG.



Pictured: Anna Buck, Moscow Moolah Winner and Annette Shoemaker, Car King & Spa Queen Winner

Charity Chicken BBQ a success!

On Saturday, August 22nd, Members Choice held their first Chicken BBQ in support of ThinkBIG and The American Legion Post 40 Veterans Emergency Relief Fund. The event raised just over \$1,200 and the food was delicious. Thank you to all of our team members who cooked, baked, set-up and handed out meals, and thank you to everyone who purchased a meal ticket.





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TIME TO REFINANCE?

ASK ABOUT OUR LOW RATE MORTGAGES!

By GreenPath Financial Wellness

First-Time Homebuyer? Make Sure You're Prepared for These 7 Hidden Costs

As real estate markets re-open across the country, current historically-low mortgage rates may make it seem like the perfect time to purchase your first home.

For many, owning a home is a big part of the American Dream. There's a sense of pride and accomplishment in ownership. It can give you greater freedom and privacy, while also adding to your financial security.

However, purchasing a home is also a substantial responsibility and commitment—not to mention one of the largest (if not the largest) purchases you'll make in your life.

One of the biggest mistakes first-time homeowners make is spending more than they can afford by overlooking the "true" cost of homeownership.

When budgeting for your first home, here are seven often overlooked costs that can have a big impact on your bottom line:

1. Property Taxes

When shopping for a new home, pay attention to the property taxes! Property taxes not only vary wildly state-to-state, but also within the same city.

It's also important to note that property taxes can go up substantially when a home gets re-appraised and it is found that the home's value has gone up. So, if you're buying a home that hasn't been re-appraised in quite some time and the current owner made some substantial upgrades, it's important to note that the historical numbers you are seeing will likely go up after you purchase the home.

2. Closing Costs

Buyers are often so focused on the purchase price of their home and the initial down-payment, it can be all too easy for closing costs to get overlooked. Due at the time the buyer closes on the home, these fees include things

like mortgage taxes, lender application fees, attorney's fees, title insurance, and appraisal fees, that typically range from 2-5% of your home's purchase price.

So, for a \$250,000 home, you should expect to pay anywhere between \$5,000 to \$12,500 in addition to your mortgage payment. Make sure you factor these costs into your budget when deciding what you can afford.

3. Private Mortgage Insurance (PMI)

If your down payment is less than 20% of the home's price, you usually are required by the lender to take out a private mortgage insurance policy until you have accrued 20% equity in your home. This policy protects the lender in case you default on the loan.

PMI typically amounts to .5% - 1% of the entire loan amount on an annual basis—which could add up to several thousand extra dollars a year.

4. Homeowner's Insurance

Many first-time buyers often under-estimate the cost of homeowner's insurance. According to insurance.com, the national average annual homeowner's insurance payment is currently \$1,244. However, if you live in a state such as Florida where storms drive up premiums, you could pay as much as \$3,951 for the same amount of coverage.

5. Utility Costs

If you're used to apartment living, it's important to note that the utility costs for a home with a single family footing the bill will be significantly higher. You'll want to consider electric, gas, water, sewer, cable, telephone and internet.

When shopping for a new home, it can be a good idea to ask the current homeowner what their monthly utilities typically run so that you can get a realistic expectation of what you should expect to pay.

6. Moving Costs

Although it's a one-time cost, a same city move averages \$1,000, and can go up from there depending on the size of your house and distance, so make sure you factor it in.

7. Home Maintenance and Repairs

Even if you buy a home that's move-in ready, it's important to have a "rainy day" fund ready for when the AC goes bad or you finally need a new roof. Depending on your house's age, homeowners should plan to save 1 to 4% of your home's value each year to be able to cover repair and maintenance expenses that will come up.

Home buying might seem like a complicated process, but with the right planning, budgeting and preparation, it can be incredibly rewarding.

Call our partners at GreenPath to speak with a housing expert

GreenPath's certified housing counselors can prepare you with the knowledge and tools you'll need to make the best decisions.

The counselors at GreenPath can provide you with valuable information and resources to help make your purchase a valuable part of your longterm financial health and wellness, including:

- Helping you to understand what you can afford and creating a spending plan
- Creating a plan to improve your credit score
- Presenting options for down payment assistance and affordable loan programs

Call GreenPath today, or request a call with one of their counselors online.

877-337-3399

www.greenpath.com/memberschoicememberschoicefinancialcreditunion



At Members Choice, We want to ensure we can keep members like yourself, up to date on all of the latest news and information. Please complete the information on the left to indicate how You interact with Members Choice, or will begin to interact in the future. By doing so, You will help Us stay in contact, and You will be entered to win a prize!

Return this survey to your local branch by November 6th and you will be entered into a random drawing for a **\$50 Sheetz gift card**.

*Survey is for marketing purposes only. Contact preferences will not be updated as a result of survey participation.

Response Requested

I currently, or in the future will, look for communications from Members Choice from (check all that apply):

- | | |
|---|--|
| <input type="checkbox"/> Email (mcfcu@mcfcu.org) | <input type="checkbox"/> Social Media |
| <input type="checkbox"/> Paper Mailers/Post Cards | <input type="checkbox"/> Bank Statements |
| <input type="checkbox"/> Newsletter | <input type="checkbox"/> Website (mcfcu.org) |

Name: _____

Phone Number: _____

Introducing the New & Improved Members Choice Visa® Credit Cards

Hello. By this point, Members Choice has converted our credit card program to a new processor. This means those of you who had a Members Choice Credit Mastercard® now have a Members Choice Visa Credit Card! You notice your new card has a **sleek new design**, more **modern technology**, including **contactless ways to pay**, and **better rewards**. Cardholders even now have the option to **"Design Your Own Card"**, so you can have your family photo or a picture of your puppy on your favorite credit card!

With the new card program and keeping our same great rates, we can personally guarantee that we have a card for everyone! Whether you are right out of high school and need to build your credit or you have already been established and just use your card for the benefits!

With our new credit card program there are

six options to choose from. We have a secured card, named **"Cache"** for those who have the extra cash at opening, as well as an unsecured card, named **"Architect"** for those who need help to build or even rebuild and don't have that extra cash right now.

We have also continued the **"Platinum"** card, but this time without the rewards. This is because we are able to offer this card at an exceptionally low rate for those who carry a balance.

If you are interested in rewards, we also have a **"Premium"** card option! With our new rewards program there is so much more you can do, including pay-at-pump, cash back, and many gift card and experience opportunities. There is also another rewards add on called "Pay with Points" which we are currently working on. Keep an eye out for information on that! If you are really in it for the rewards, we are

also now offering a **"Signature"** card program! With this card you have special access to even more rewards and extra benefits just for using the card!

Finally, we have continued our **Business** credit card program with better benefits and rewards!

Regardless of your situation or preferences, our staff can help match you to the card that best suits your needs. So stop in one of our branches, visit our website www.mcfcu.org or call us at 800-834-0082 with any questions or inquiries on our new Visa program. You will even be able to complete and submit a credit card application right from our website.

We are proud to offer this new and improved program and we hope we can join you on your credit journey! **With our great rates and extensive rewards and benefits, ask yourself, "Why wouldn't I want one of these cards?"**



Ali Munshower
Ali Munshower
Digital & Card Specialist

Community Outreach

Back to School

On Saturday, August 22, 2020 Freedom Life Church hosted a back to school outreach for school age children. The children received a free backpack with school supplies. This opportunity was made possible in part from a \$200 donation from Members Choice.



Presenting the check from Members Choice are Elba Arenas, CMEO and Ashley Pyle, Marketing Specialist.

You can win a Wallet Full of Gift Cards...

Get Your Tickets Now!

Holiday shopping just got easier! Two lucky winners will take home a handy wallet with 16 card slots and 2 money/coin pockets stuffed with gift cards! Tickets for this raffle are \$5 and can be purchased at any of our branches during the month of October. A winner will be pulled via Facebook Live on Friday November 6th, just in time to start holiday shopping. Check some gifts off your list, and save your time and money - the possibilities are endless with everything that is stuffed in this wallet. For more details visit our website at mcfcu.org/golf.

Financial Wellness Tip

Improve Your Credit

Looking to improve your credit? Building stronger credit takes time. But with patience and a commitment to managing your credit over time, it can be done:

1. **Get Your Current Credit Report.** If you haven't already, get your free credit report at annualcreditreport.com to see where you currently stand.
2. **Reduce the Amount of Debt You Owe.** Stop using your credit cards and contact our partners at GreenPath to develop a personalized plan to pay off your highest-interest debt first.
3. **Start Practicing Your New Healthy Credit Habits.** Things like opening new accounts sparingly, managing credit card use responsibly and keeping credit card balances low are all important factors in improving and maintaining your credit score.

Locations and Hours

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

800.834.0082 **mcfcu.org**

Mobile App: Members Choice PA FCU Social Media: [mcfcumemberschoice](https://www.facebook.com/mcfcumemberschoice)

