

Member Connections



Spring 2021

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President's Message



Is your glass half full or half empty? Perhaps your perspective has shifted following this game changing year. The stress we endured to survive during the height of this pandemic will hold residual effects for some time to come.

If your glass is half empty you carry the fear of the variants. You see the disruption as never ending. The losses perpetual and you seek shelter inside of yourself with the danger of smothering.

If your glass is half full you carry the light. Your behaviors have changed to continue to be safe and you regain your zest knowing that tomorrow will be better than today and the next.

No matter how you interpret your glass remember; every glass is refillable. The difference in the outcome is a personal decision that each of us own. It has been a long year and the new chapter starts now with hope, community, and you.

So how can we help? A simple question supported by a community of caring individuals. We refer to ourselves as your credit union family 13,000 strong. We have pooled our resources together to strengthen this community being there to celebrate in the good times and support you in the bad times.

The disruption of this pandemic has impacted us all in some way. Our children's vocabularies have been expanded with words like pandemic, quarantine, and variant. Our greatest generation has suffered the frustration of scheduling a vaccination and then there was the second shot shuffle. Despite the specific issues each of us faced we got through it, together.

The key word is "together" which brings me back to your glass. If your glass is half empty bring it in and let us help you fill it. The financial stress the pandemic has caused may seem overwhelming. Come in and start a conversation, tell them "Jim sent me". Remember, where there is a problem, let us call it an opportunity, there is a solution. We are here to help craft a solution to meet your needs and fill that glass back up.

If your glass is half full, you have won half the battle as you know there is a solution that we would be honored to be a part of. The pandemic recovery has three critical components: physical health, mental health, and our financial health. If you can envision a three-legged stool where each of these legs (components) is necessary to the stool supporting us. One weak leg compromises the stability of the stool. For physical health, a brisk walk and eating a balanced meal will help. For your mental health reconnect with someone, or a group, and rebuild the feeling of community. For your financial health, stop in and see us. We will partner to address this critical component.

Before I run out of space, I wanted to communicate an important action the Board of Directors has taken. The Board has passed a resolution to convert our charter from a state charter to a federal charter. This decision came following months of discussion and debate on the simple question; "what charter best serves our members?" The answer today is clear, a federal charter. As a member all the products and services you enjoy today will remain the same. In terms of our ability to expand geographically, enhance services and products, the federal charter provides the best platform. This move aligns with our mission and the management team and the board are fully aligned that this action is in the best interest of you our members and the communities we serve.

A notice and ballot will be mailed to you around April 1, 2021. Ballots are due back by 5:00 pm on April 28, 2021 to be included in the vote totals. The regulation requires 10% of the membership to vote, with a majority of the votes supporting the resolution to move the process forward. I encourage you to vote on this important resolution.

I want to lift my half full glass to each of you and thank you for your patience as we navigate through the pandemic. Stay safe and thank you for being an important part of the Members Choice Community.

Jim Barbarich

Jim Barbarich, President & CEO



Calendar

April						
				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	

Month Long - Credit Union Youth Month
 04/02 - Good Friday - Branches Close at Noon
 04/04 - Happy Easter
 04/22 - Happy Earth Day
 04/24 - Parking Lot Party - Mount Carmel

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

05/10 - Happy Mother's Day
 05/31 - All Branches Closed - Memorial Day

June						
		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			

06/14 - Happy Flag Day
 06/20 - Happy Father's Day & 1st Day of Summer

July						
				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	

07/04 - Happy Independence Day

MORE SAVINGS. MORE POSSIBILITIES.



There are more reasons than ever to love being a member of Members Choice Financial Credit Union.

Your credit union membership is about the trust and care of community, built around where you live, work and play. That's why a Members Choice membership saves you money through exclusive member-only offers through our trusted partners. Through Love My Credit Union Rewards, credit union members have saved over \$2 billion with offers like:

- Members can save up to \$360 on their wireless bill by switching to no-contract wireless.
- Members can save up to 35% on IdentityIQ credit report monitoring and identity theft protection.
- Savings up to \$15 on TurboTax federal products.
- Exclusive access to home tech support and protection with Asurion Home+.
- Exclusive discount from the TruStage Home & Auto Insurance Program.
- Members save on SimpliSafe, the #1 expert pick for home security.
- Exclusive access to the Love My Credit Union Rewards Powersports, RV & Boat Buying Program.
- Save on car maintenance + get \$10 off your first service using CarAdvise.
- Save 40% on a 1-year membership to Sam's Club.
- Build your credit history with rent and save up to 30% with Rental Karma.
- Save \$40 on Calm, the #1 app for meditation and sleep.
- Save on your Travel and Entertainment needs like Car Rentals, Hotels, Theme Parks, Movie Tickets and more!

Learn all about how your Members Choice membership gets you all these exclusive savings and more at LoveMyCreditUnion.org. Check them out and start enjoying credit union member benefits you never knew you had.

Help Us Support 2 Local Charities

May Lotto Calendars

Due to a continuing concern for team member and participant safety, the 2nd Annual Charity Golf Tournament will be postponed until May 27th 2022.

In an effort to continue to raise funds for two deserving, local charities, Members Choice is selling Lottery Calendars. Lottery Calendars for the month of May are available now, in any Members Choice branch. Your \$10 donation will give you 31 chances to win, with big money days on Mother's Day and Memorial Day.

Calendars will be sold until May 1st or until sell out, whichever comes first. Calendar sales will benefit The American Legion Post 40 Veterans Emergency Relief Fund & ThinkBig.



The 5 Factors That Affect Your Credit Score (And Simple Ways to Boost Them!)

Whether you're looking to get your first credit card for everyday expenses or take out a mortgage to purchase your first home, credit is an essential tool for helping people to meet their financial goals.

When applying for a line of credit, the higher your credit score, the more likely you will be to qualify, and the more options you will have available to you.

Here, we'll break down the 5 factors that influence your score—in order of most heavily weighted to least—and the simple yet effective steps you can take to give your score a boost.

Understand Your Current Credit Snapshot.

Federal law requires each of the three nationwide consumer credit reporting companies - Equifax, Experian, and TransUnion - provide you a free credit report every 12 months if you ask for it. While these reports don't contain your actual score, they can be very helpful in identifying what might be affecting it (as well as any inaccurate information that may need correcting). Request yours at annualcreditreport.com.

Payment History (35%)

Payment history is the biggest single factor used to calculate your credit score. Late payments (even a couple of days), past due accounts, and accounts in collections all have a negative impact on your credit. Regular, on-time payment of the minimum amount (or greater) will improve your credit score. An on-time payment history in the range of 18 months or longer will begin to show results in a growing credit score.

Quick Tips for Credit Card and Loan Payments:

- **Set up automatic payments.** If your late payments are due to forgetfulness, this is the easiest way to ensure you never miss a future payment.
- **Change your billing due date.** Suppose you have multiple bills due on the same day of the month. In that case, it may be worth changing your payment due date to align better with your personal situation (e.g., spacing out bills to make them more manageable, or ensuring your payment date is after an income deposit date.)
- **Explore hardship/ deferment options.** If you're having trouble making ends meet, call your creditors and request a forbearance or payment deferral. They may also be able to waive late fees or even allow a lower payment for a period of time.

Amount Owed (30%)

Your credit utilization is determined by the amount you owe—not relative to your income but, compared to the total credit limit available to you, expressed as a percentage. (For example, if your card balance is \$600 and you have a spending limit of \$2,500, your credit utilization is $\$600/\$2,500$ or 24%.) As a rule of thumb, your credit utilization should be no more than 30.

Quick Tips for Improving Amount Owed:

- **Pay down your balance early.** If you can make small payments throughout the month, this can help keep your balance down and lower your credit utilization.
- **Decrease spending.** Find areas where you can cut back on spending to lower your utilization. Our Prioritizing Expenses Worksheet can help you to determine what to cut.
- **Ask for a credit line increase.** Increasing your credit limit is the simplest way to decrease your credit utilization without having to cut back on spending.

Length of Credit History (15%)

Although not the most heavily weighted category, the length of a borrower's credit history is important. It's an indication to the financial institutions what kind of borrower you may be in the future. In addition to the overall time an individual has had credit accounts open, credit history is also determined by how long specific types of accounts have been open, and how long it's been since those accounts have been used.

Quick Tips for Improving Credit History:

- **Get a secured credit card.** Backed by a cash deposit, a secured credit card can be an excellent low-risk way for those who have not had a credit card previously to start building credit.
- **Keep credit cards open.** Closing a credit card can negatively affect your score. If you have cards you aren't using, placing a small recurring charge on them (such as a phone bill or streaming subscription) can help to keep the card active while keeping your overall credit utilization low.

Credit Mix (10%)

Credit mix is determined by looking at the types of credit you are carrying (this includes credit cards, retail accounts, installment loans, mortgage loans, etc.) as well as your payment history in each area.

Quick Tips for Improving Mix:

- **Explore loan options that work best for you.** Your credit mix isn't the most impactful category, and you shouldn't pursue loans unless they make sense for you and your personal needs. In fact, you may already have a fair credit mix—things like credit cards, personal loans, auto loans, and mortgage loans are all considered different types of credit.
- **Make sure you pay loans on time.** A good credit mix is moot if you aren't making timely payments – ensure you are making at least the minimum payments on your outstanding loans each month.

New Credit (10%)

Research shows that opening several credit accounts in a short amount of time represents a more significant risk—especially for people who don't have an established credit history.

Quick Tips for New Credit:

- **Open new credit accounts only as needed.** Every time you apply for a new credit card, this creates a hard inquiry on your credit, which will automatically lower your score. Having more credit than needed can also encourage unnecessary spending and lead to increased debt.
- **Understand how hard inquiries show up on your report for different types of loans.** While multiple inquiries over a short time frame for credit cards may result in significant score damage, other types of inquiries—such as home or auto loans—are reported a little differently. Since lenders know people often shop around, these types of inquiries won't hit your report for 30 days, and when they do, they'll be counted as a singular inquiry.

So, there you have it. If you implement these tips, you should start to see a gradual increase in your credit score. Remember: Your credit score is based on patterns over time, with an emphasis on more recent information. Improving credit won't happen overnight, but with persistence and consistency, your score should gradually improve over time!

Free Credit Report Review

Need some extra help navigating your credit report? GreenPath's NFCC-certified credit counselors can walk you through a free review of your credit report. They'll explain how to read the report and help you to make a plan for managing your credit score to support your goals.

April is Credit Union Youth Month

Month Long Celebration

April is Credit Union Youth Month! This year's theme is "Be a credit union saver & your savings will never be extinct." Stop by your local branch every week in the month of April for a fun new activity.

To encourage our Youth Members to save, we will deposit \$5 into any youth account where a minimum of a \$5 deposit is made during the month. This will also apply to new youth accounts that are opened with a minimum opening deposit of \$5.*

There will also be 2 prizes given in each branch. The first prize will be given to first youth member to make a deposit of \$5 or more into their youth account. The 2nd prize will be given to the first youth member to turn in all 4 completed youth month activities.

*Minimum \$5 deposit required to qualify. Deposit must be made into a youth account during the month of April. Youth Membership required. One credit per youth membership. Not all membership applicants may qualify. \$5 credit will be applied directly to youth account at the time of qualifying deposit.

Start Your Credit Journey Early

Financial Wellness Tip

Having a solid credit history may not seem like a big deal as a teen, but it can make a big difference later on in life.



Not only does it make it easier to get approved for an apartment or to get a job, but it can also help you score low interest rates and better terms when you apply for an auto loan, mortgage, or new credit card.

Don't wait to start your credit journey. Our loan officers are ready to help you get started now. Help is just a conversation away. So give us a call or stop by. Let's talk!

Join us for a flavorful FUNdraising Event

Supporting 2 local charities couldn't be easier... or more delicious! Simply cut out the voucher below and take it with you to the Nickle Plate for lunch or dinner between May 10th and 16th, 2021. 10% of your total bill (excluding alcohol and gift cards) will be donated to ThinkBIG and the American Legion Post 40 Veterans Emergency Relief Fund as part of our 2nd Annual Charity Golf Tournament. For more information about our golf tournament or to print additional vouchers visit mcfcu.org/golf.

Nickle Plate Bar & Grill

Nickle Plate Bar & Grill

@ Knoebels Three Ponds Golf Course
954 State Route 487
Elysburg, PA 17824

570-672-9064 | www.nickleplatebarandgrill.com

Home is more than a mortgage.



Members Choice has the home loan options you need! Whether you're planning a new purchase or refinance, our member-friendly solutions can help make it happen.

Being a credit union member gives you access to:

- Affordable Financing Options
- Fast & Easy Pre-Approvals
- Low Closing Costs & Fees
- Purchase or Refinance
- Full-range of programs
- FHA, PHFA, VA, and more

Get pre-approved online today at mcfcu.org or call 800.834.0082 to schedule an appointment with one of our experienced mortgage experts and discuss your options.



MEMBERS CHOICE FINANCIAL CREDIT UNION

May 10th Through 16th, 2021
11am to 9pm

Present this voucher to your server at the time of your order and 10% of your check will be donated to our organization.

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

