

Member Connections

By **MC**
Federal Credit Union

Summer 2022

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President's Message



I wish we had a magic wand that we could wave and change the economic environment of 2022. Full disclosure, it will get worse before it gets better with the Federal Reserve announcing several additional rate increases in 2022 and 2023 before a retreat in 2024. Inflation is at a 40-year high, and for many younger members this is a phenomenon they have never seen. Our newsletter highlights tools we have available here at MC detailing seven important steps you can take to fight inflation.

Step 1: Don't Panic. One of the most important assets that many of us have, our 401K retirement savings, has been impacted by the current economic cycle. Depending on the composition of your investments, you may have seen losses in value of between 15% and 35%. This is unsettling, but remember, if you stay strong and don't panic the markets will rebound.

The graphic below details 100 years of the Dow Jones Industrial Average. As you can see, there have been corrections over time, but history shows that the market has always come back and forged onto a higher level.



Step 2: Don't stress on the things you cannot control. I received some very sound advice when I was growing up and the relevance of it today is priceless. "We can't control many of the things that happen to us in life, but we can control the way we respond to them."

Inflation has driven up the costs of many things we consume and enjoy. You can't control that, but you do control how you respond to it. Update your budget. How many of us a year ago thought we would be paying \$5.00 per gallon for gasoline, or \$14.95 for a pound of that ribeye steak. We tend to set benchmark values in our mind. For me Gasoline is at \$2.50 a gallon and the ribeye \$10.95 per pound. We can't control the price of gas. We can make sure our tires are properly inflated, car is tuned and running efficiently, and reduce the number of miles we drive to respond to higher prices at the pump. At the butcher's market we can't control the price he charges for his product, but we can get a lesser cut or a smaller quantity of that ribeye in response. Take the time to review your budgets and update them for the increases in cost and the actions you control to keep on plan.

As a member of MC, you have access to another resource, GreenPath Financial Wellness, accessible through our website. This link will open the door to a host of great tools to help you navigate your financial plan. In addition to a downloadable budget template, you can book an appointment with a GreenPath advisor to help you get on track and stay on track with your finances. This service is free to you, provided as a benefit for being an MC Federal Credit Union member.

Step 3: Assess your Financial Health and Well-being. Many of us are diligent with our health. We exercise, eat well, and go to the doctor for our annual checkups. Your finances are no different. Stop in at any branch and schedule a checkup to assess your Financial Health and Well-being. We can Educate and Enlighten you to solutions that benefit you in achieving your financial plan.

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Step 4: Reduce higher interest rate loans. A loan rate review is a valuable tool. Credit cards offer many wonderful things. Convenience is at the top of the list, but don't let that, or a fancy rewards program, cloud your vision of what it costs you. Let's assume you have a credit card balance of \$10,000 and your current interest rate is 25.00%. This is common on the big bank credit cards. Let's compare the cost from your big bank card to an MC Federal Platinum Visa® at 8.74% APR*. If we chose 60 months to pay off the balance, the table below compares the impact to your current budget.

Card	Amount	Term	Interest Rate (APR*)	Payment	Total Payments	Total Interest
Big Bank Credit Card	\$ 10,000	60	25.00%	\$ 294	\$ 17,611	\$ 7,611
MC Federal Platinum Visa	\$ 10,000	60	8.74%	\$ 206	\$ 12,379	\$ 2,379
The MC Advantage				\$ 88	\$ 5,232	\$ 5,232

Chart for illustrative purposes only. To review your potential savings please speak to a loan officer by calling 800.834.0082

The MC Federal Platinum Visa credit card will reduce your payment by \$88.00 per month. That is a total savings of \$5,232 over the life of the loan. This is an example of one action you can take at MC to improve your financial health and well-being. Stop in and review all your loans with a loan officer to capitalize on the lowest possible interest rate and the benefit of more cash in your hand to deal with higher prices.

Step 5: Loan Consolidation. Utilizing your homes equity can be a great tool to deleverage the impact of high interest rate debt. The typical home equity rate today is around 4.50%. Our FlexChoice Home Equity Line of Credit allows you the ability to use your home's equity and term loans out to fit your budget. The chart below details a consolidation of credit card balances totaling \$25,000 to be repaid over 10 years. The solution was an MC FlexChoice Home Equity Line of Credit. The savings are staggering. You will have \$310 per month of extra cash to help fight the impacts of higher prices, saving \$37,156 over the life of the loan repayment plan. Our Loan Officers are ready to assist you in executing this solution.

Product	Amount	Term	Interest Rate (APR*)	Payment	Total Payments	Total Interest
Big Bank Credit Card	\$ 25,000	120	25.00%	\$ 569	\$ 68,248	\$ 43,248
MC Federal FlexChoice Home Equity Line of Credit	\$ 25,000	120	4.50%	\$ 259	\$ 31,092	\$ 6,092
The MC Advantage				\$ 310	\$ 37,156	\$ 37,156

Chart for illustrative purposes only. To review your potential savings please speak to a loan officer by calling 800.834.0082

Step 6: Enroll in our Digital Banking product. Having the power to transact your financial business when it is convenient for you is priceless. Our Digital Banking platform gives you that power 24/7, 365 days a year. In addition to the convenience, there are tools that will help you manage your money. Alerts are an effective way to see what transactions are hitting your account as well as seeing low balance messages to avoid an overdraft. You can schedule or set recurring payments, transfer funds, and have a real time view of all your MC accounts at one time using the dashboard. This is clearly a powerful tool that we all should embrace. A member service representative will be happy to assist you, or you can enroll online.

Step 7: Start Now. Every day we procrastinate, the more opportunity we lose. This financial pressure is not going away overnight. Let us be a part of your success with the products and services we offer. As your financial partner we will win the battle. Together, we are stronger.

Thanks for being an important part of our success.

Jim Barbarich

Jim Barbarich, President & CEO



*APR = Annual Percentage Rate. Credit is subject to approval, not all applicants will qualify. All Credit Union loan programs, rates, terms, and conditions are subject to change at any time without notice. Your rate may vary from the rates above and is determined based on an assessment of individual creditworthiness and additional underwriting standards. MC Federal Credit Union membership is required. For specific loan details and current rates, fees, and other cost information, please visit our website, mcfcu.org, or contact MC Federal Credit Union at (800) 834-0082.

MC Federal Celebrates Credit Union Youth Month

Research shows that students who receive financial literacy training tend to have higher credit scores, lower levels of loan delinquency, and better saving habits. To help parents educate their children on the proper handling of money, MC Federal provides services that both teach financial principles and give students practical experience.

Each April, MC Federal participates in Credit Union Youth Month. This year's theme was "Save Small. Dream Big. at your credit union." Our celebration included weekly activities and a month-long "Draw Your Dreams" contest! Elijah Spangler, Age 12 was the winner of the "Draw Your Dreams" contest. He is saving for a Lego Star Wars AT-AT.

In addition to these fun activities, youth members were encouraged to build their savings. Any youth member making at least a \$5 deposit into their Youth Account was rewarded with a \$5 credit. To learn more about MC Federal Youth Accounts, Youth Month, and for some fun financial education games visit the Youth Corner on our website, mcfcu.org/youth-corner.

Save Small, Dream Big

Award Winning Team

CrossState Reconnect

Members of the MC Federal team traveled to Atlantic City, New Jersey to attend the **CrossState Reconnect Annual Convention** where they took part in educational and networking activities alongside credit union professionals from Pennsylvania and New Jersey.

Attending the conference were **Elba Arenas**, *Chief Member Experience Officer*, **Brian Wiktor**, *Chief Lending Officer*, **Annette Welch**, *Regional Relationship Manager*, and **Natalie Waltz**, *Executive Administrative Assistant*. Natalie was selected as the recipient of the **2022 Josephine Sakovics Memorial Scholarship Award**. This award honors Josephine Sakovics for her dedication and commitment to the credit union movement. The winning Credit Union volunteer or management professional is awarded with three nights' lodging and conference registration to attend the CrossState Annual Convention. At the conference, MC Federal Credit Union was honored with two awards for our work regarding financial literacy and supporting the communities we serve.

First, MC Federal was presented with the **Desjardins Adult Financial Education Award**. This award recognizes leadership within the credit union movement on behalf of financial literacy for all ages in honor of Alphonse Desjardins, who emphasized the movement's long-time commitment to youth and founded the first credit unions in Canada and the United States. This award was earned on behalf of the hard work and passion that Elba Arenas and Brian Wiktor, along with their team, bring to the MC Federal Financial Literacy program, *"The Road to Financial Wellness."* In the 6 week course, held in conjunction with Getting Ahead Foundation, participants are educated in areas such as accounts and fees, budgeting, rates, fraud, and credit and debit products. The class is focused on teaching basic economic empowerment skills and financial knowledge to serve as a road map to financial well-being.

Second, MC Federal was presented with an Honorable Mention for the **Dora Maxwell Social Responsibility Service Award**. This award is presented to a credit union or chapter/multiple credit union group for its social responsibility projects which benefit their greater community. This Honorable Mention was earned by MC Federal for our community support through the 1st Annual Charity Golf Tournament. This tournament benefited ThinkBIG and The American Legion Post #40 Veterans Emergency Relief Fund by raising a total of \$20,000.



CUES CEO Institute I Graduates

Team Member Education



On April 29th, **Elba Arenas**, *Chief Member Experience Officer*, and **Brian Wiktor**, *Chief Lending Officer*, successfully completed the "CUES CEO Institute I" class, held at The Wharton School University of Pennsylvania. This course included a focus on scenario planning, member-centricity simulation, & strategic segmentation alongside credit union peers from across the country. Congratulations to Elba and Brian for completing this course and enhancing your leadership skills.

Calendar

July						
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07/04 - All Branches Closed: Independence Day

August						
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September						
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09/05 - All Branches Closed: Labor Day

09/11 - Patriot Day - Remembering 9/11/2001

09/22 - Happy First Day of Fall

October						
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10/10 - All Branches Closed: Columbus Day

10/20 - Happy International Credit Union Day

10/31 - Happy Halloween

10 Money Tips For College Grad

Spring college graduates are currently basking in the glory of wrapping up their degrees over the last month or so. However, in many instances, their downtime will be short-lived, as they face even more responsibilities, ranging from landing that first job to preparing to start paying off their student loans – even with the current payment pause. As more hiring departments take personal finances into consideration, recent college graduates need to make sure their credit and debts are in order.

Credit History & Its Future Impact

Graduates will find it helpful to realize how much an impact their credit history can have on their future.

To help make the transition from college to the work world go smoothly, we've put together a "Top Ten" financial checklist for recent college graduates.



1. Even with payment pauses, it makes sense to make contact with student loan servicer(s) immediately to **take an inventory of loans**. With the extended deadlines, it is a good time to track all the documentation related to your loans to have at the ready when needed.
2. **Pull a free copy of your credit report** at www.annualcreditreport.com and review it to make sure you are aware of all your existing creditors and debts.
3. Look for credit cards that you may have opened while in college and **consider closing accounts that you do not plan on using**, to help limit your exposure to identity theft. However, keep in mind that it is good to maintain at least one active credit card account, which you use and pay in full every month, to build your credit score.
4. If a prospective employer requests a copy of your credit as part of the application process, **be prepared to be up-front about any negative marks on your credit**. Employers will want to know that you are aware of the negative marks and that you have a plan for dealing with it. You can also add a personal statement to your credit report, to explain the circumstances behind any negative marks on your report.
5. Check with the registrar's office at your school to **make sure you do not owe anything to the school** (library fines, parking tickets, etc.). Sometimes these debts can cause the school to withhold your diploma, until they are paid.
6. If you are moving after graduation, **be sure to let the post office and your creditors know of your new address**. Otherwise, you may miss important statements or letters regarding your student loan, credit cards, or other debt, and that can lead to missing payments and negative marks on your credit report.
7. **Keep your expenses as low as possible while you are getting started**. Rising prices are taking a bite out of everyone's budget which makes it a challenge to keep expenses low. Don't feel the need to take on larger expenses in your budget such as an apartment of your own right away. Staying with your old roommates or parents for a period of time can really pay off.
8. **Develop a budget – your spending plan – early on**. Decide how much you'll spend in different areas including groceries, dining out, and clothing. Once you begin receiving a paycheck, it is likely that you'll have more income than you've ever had before. But it can be very easy to quickly wind up with the cash slipping away, without a clear idea of where it has gone.
9. Once you land that first job, **start to develop good saving habits**. Start a direct deposit into savings. Sign up for your employer's retirement plan – especially if there's a match. In addition, if you're carrying credit card debt, begin aggressively reducing those balances to minimize the amount of interest you're paying.
10. **Speak with a non-profit credit counseling agency**, if you are paying high interest rates on your credit cards, if you're struggling with the amount of your minimum payments on credit cards, or if you need help in developing a game-plan for your finances. These agencies will help you develop a budget and action plan to tackle your debt. Log on to www.greenpath.org, the National Foundation for Credit Counseling at www.nfcc.org or the Financial Counseling Association of America at www.FCAA.org, for more information.

Good luck to all graduates this year!



FUEL UP YOUR TANK & FREE UP YOUR BUDGET!



Finance or Refinance your New or Used Auto Loan with Us and Earn up to a **\$200 MC Federal Visa® Gift Card!**

Plus you will be entered for a chance to win a **\$500 MC Federal Visa Gift Card!**

*Limited time offer. Promotion runs from May 16, 2022, through August 31, 2022. Valid on new or used direct purchases and refinance only. Existing MC Federal Credit Union loans are not eligible. Gift Card amount is dependent on the auto loan value: \$5,000.00-\$9,999.99: \$50.00, \$10,000.00-\$14,999.99: \$100.00, \$15,000.00-\$24,999.99: \$150.00, \$25K & up: \$200.00. Gift Card provided at the time of loan closing or mailed within 30 days. Limit one gift card per qualifying loan. **Qualifying Auto Loans approved from May 16 - August 31, 2022, will be entered for a drawing of a \$500 MC Federal Visa Gift Card. Limit one entry per qualified loan. Winner will be chosen via random drawing and notified by September 30, 2022. All Gift Cards provided to the Primary signer. Programs, rates, terms, and conditions are subject to change without notice. Credit is subject to approval, not all applicants will qualify. Other fees may apply. MC Federal Credit Union membership is required.



Powersports & RV Buying Program

Looking to get outdoors? You can get special access to member savings on motorcycles, RVs, ATVs, UTVs, jet skis, snowmobiles and golf carts with the Love My Credit Union Rewards Powersports & RV Buying Program. PLUS, you can get up to 20% off parts, service, gear, accessories and more.

Benefits and How It Works:

1. **Find Your Dream Vehicle:** Members get special access to shop thousands of new and used RVs, motorcycles, SxS, ATVs, and more from the nationwide Certified Dealer network.
2. **Get Upfront Savings:** Receive upfront, transparent pricing and special member savings before heading to the dealership.
3. **Save Time and Money:** Redeem your member offer at a Certified Dealer and know you're getting a deal without the hassle. PLUS get up to 20% off parts, service, accessories and more.

Visit LoveMyCreditUnion.org to get member savings on your next outdoor vehicle!



Looking for convenient access to complete your banking on your schedule? Our Digital Banking Platform is free for all members and gets you access to several features such as:

- Monitoring your account and transaction history
- Transferring funds between your MC Federal accounts
- Setting text and email alerts for specified account activity and balance thresholds
- Viewing and managing your financial performance
- Personalizing your dashboard to meet your unique banking needs
- Locating ATMs and branches
- Transferring funds to another MC Federal member
- Creating & managing automatic transfers
- Communicating with member support. You can even attach transaction details, account information, or upload a file!
- Depositing checks with your smart device
- Easily turning your debit card on or off if it goes missing



Enrolling in digital banking is easy! You can reach out to a knowledgeable member of our team for assistance, or you can enroll yourself by visiting our website.

Enrolling in Digital Banking:

- Visit mcfcu.org and select "Enroll Now".
- Input your Social Security Number, Member Number (same as savings account number), Email, & Phone Number.
- You will select a method (text, email, etc.) to receive a Verification Code. The system will use this each time you sign in using a password, so make sure you have access to the communication.
- You will be prompted to review and confirm various disclosures throughout enrollment. After you have completed your verification, create your **username** and **password**.
- If your device is compatible, you will be prompted to set up additional access methods including:
 - 4-digit Passcode
 - Bio-metric or Facial Identification

Using Mobile Deposit:

Mobile Deposit puts ultimate convenience at your fingertips by allowing you to submit check deposits using your smart device 24/7. Mobile Deposit benefits members by cutting travel time to a branch, and allows for weekend check deposits too! Members can apply for access to this service through our mobile banking app, which is required to use this service. To enroll in Mobile Deposit you must open our App. Select "Deposit Check", click "Make a Deposit" and hit "Get Started" to begin your sign-up. Once your application is processed, you will receive a notification. To become a mobile deposit master, review these mobile deposit tips and reminders:



Inspect Your Check. Make sure the check is filled out properly. This includes checking for a valid date, maker signature, and matching dollar amounts.

Endorse Your Check. Make sure all payees sign the back of the check and you write **"For mobile deposit at MCFCU"**. If this is not included with the payee endorsement(s), your mobile deposit will be rejected. *All payees must be named on the account that the check is being deposited into.*

Capture Your Check. For best results, take the picture of the front and back of the check in a well lit area. Try to position your phone or tablet directly above the check.

Downloading the Mobile App:

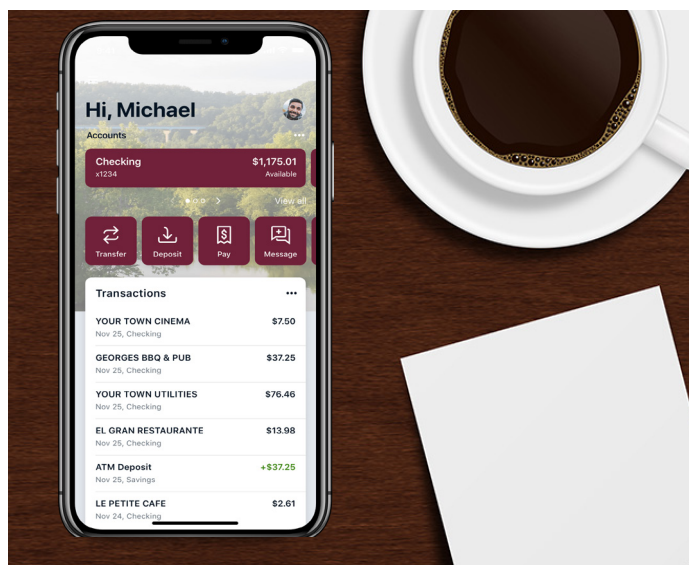
Our Mobile App is the easiest way to quickly monitor your account. Using your Android or Apple device, access your app store. Search for MC Federal Credit Union and download the App. You can easily identify the correct App using our logo. Once the App is downloaded, you are ready to get started by logging in!

Using Card Controls:

MC Federal puts card controls in your hands! If you misplace your debit card, simply log into our digital banking platform and turn off your card in the Card Management section. If your card turns up, turn the card back on and continue to use it. If your card is truly lost or stolen, contact the credit union to have your card cancelled and replaced.

Sending and Receiving Messages:

Connect with our member service team without dialling your phone. Use Messages to send, receive, and respond to messages from member service representatives. You can even attach files, transactions, and account information to the conversation. Here you can also view important information from MC Federal about your account & the credit union.



Money Saving Travel Tips

Financial Wellness Tip

Before you head off on your summer adventure, consider these money saving travel tips:

- 1. Pack light:** Most airlines charge for checked bags. Keep your luggage light or bring only a carry-on, if you can. Review the airline's policy for luggage weight and dimensions to avoid unexpected delays or fees.
- 2. Use surcharge-free ATMs:** With MC Federal, you have access to thousands of surcharge-free ATMs across the globe. Go to mcfcu.org/resources/atm-locator to find one near your summer adventure destination.
- 3. Plan ahead:** Going on a road trip? Take precautions to help you avoid a roadside breakdown by scheduling a routine checkup for your vehicle before heading out. You don't want to spend your vacation, budget, or time in a repair shop!
- 4. Find the free stuff:** You may be surprised how many fun & free activities you can find with a quick Internet search. Look for "free activities at your destination" to unlock a whole list of free suggestions to explore.
- 5. Limit restaurant meals:** At a hotel, take advantage of any complimentary breakfast items and snacks. If you're driving, pack food in a cooler. At your destination, choose one meal each day to enjoy at a restaurant and purchase the rest of your food at a local grocery store.

One more bonus tip: **Notify your financial institution about your travel plans in advance.** This will help them monitor your accounts for suspicious activity and help ensure that you can use your debit and/or credit card for purchases while you are traveling. Enjoy your summer!



Get Rewarded For
BACK TO SCHOOL SHOPPING
Earn 2x Rewards Points on School Essentials with your rewards-enabled MC Federal Visa® Credit Card!*

*Terms and condition apply, visit mcfcu.org for more details.

\$25,000 Raised for Two Amazing Local Charities

2nd Annual MC FCU Charity Golf Tournament

After a two year hiatus, MC Federal hosted our 2nd Annual Charity Golf Tournament benefiting ThinkBIG and The American Legion Post #40 Veterans Emergency Relief Fund at Knoebels Three Ponds Golf Course on Friday, May 27th. MC Federal President and CEO, Jim Barbarich, stated in the opening ceremony, "Unfortunately, last year we were put on the pandemic pause, if you will, but it's great to be outside and great to see everyone today!" This welcome message was followed by the raising of the flag by The American Legion Post #40 Honor Guard and the singing of the *National Anthem* by Pitch Please. This four-man scramble tournament hosted 14 teams of golfers. At the tournament's awards dinner, prizes were given to six teams across two flights, alongside additional prizes. MC Federal Board Secretary/Treasurer, Matthew Hoeger, was awarded the prize for Loudest Dressed. This event was a culmination of fundraising activities held throughout the year, raising a total of \$25,000 to support ThinkBIG as they help local families battle pediatric cancer and The American Legion Post #40 Veterans Emergency Relief Fund as they support local veterans in need who served to protect our nation.

MC Federal would like to share our deepest gratitude to anyone who participated in our Charity Golf Tournament, including our sponsors, golf teams, donors, volunteers, and the amazing staff at Knoebels Three Ponds Golf Course who made this event a success. We are grateful to our MC Federal Golf Committee: Jim Barbarich (CEO), Elba Arenas (CMEO), Brian Wiktor (CLO), Tom Ha (CIO), Annette Welch, Diane Elliott, Natalie Waltz, Ashley Pyle, Dylan Dombroski, Melissa Tarlecki, Mary Gratti, Jared Cromley, Emily Showers, and Brandy Keister, who worked tirelessly to plan and execute this outstanding event.



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-6pm
 Sat: 9am-12pm

800.834.0082 **mcfcu.org**

Mobile App: MC Federal Credit Union Social Media: @mcfederalcreditunion

