



SPE

Federal Credit Union
www.spefcu.org

Memberlink

January - June 2016

Making Your Membership Even More Valuable... System Upgrade Coming August 2016

Great news for SPE members! Beginning in August 2016, you will have access to many new and improved features thanks to a system upgrade. Your credit union staff is working harder than ever to deliver the solutions you need to manage your finances better and make your life easier, while delivering more value for you – our members. Some of the improvements will include:

IMPROVED TELEPHONE TELLER

Great new capabilities, available 24/7, from anywhere in the world!

ENHANCED INTERNET BANKING

It's Me 247 Online Banking enables you to make transfers, pay bills, set up account alerts, and much more - anywhere you have an internet connection, including new Mobile Banking and Mobile Deposit options from SPE.

BOLSTERED ESTATEMENTS

eStatements will have a new look and feel with easy to identify information available within It's Me 247 Online Banking.

MASTERCARD DEBIT AND CREDIT CARDS

As part of the system upgrade, we will also be updating our card processing system. Members will receive new MasterCard Debit and Credit Cards.

While the emphasis of this upgrade is on improvements, many things will remain the same. You will retain the same friendly credit union staff, along with the great service. Keep an eye out for more details as we get closer to August 2016 – watch for information to be posted on www.spefcu.org

**In preparation for the system upgrades,
we will be closing our offices during the following
dates and times:**

Friday, July 29, 2016 at 4:00 PM

Saturday, July 30, 2016 closed all day

Monday, August 1, 2016 closed all day

August 2, 2016 reopen normal business hours.

Supervisory Committee Member Wanted

The Supervisory Committee is the “watchful eye” for the credit union. The committee is responsible for assuring the membership that their deposits are safe. In a democratic structure like a credit union, it's imperative that the committee be visible and active in fulfilling its responsibilities to the membership. Committee members are volunteers who may come to the credit union with little or no background in credit union operations. The fact that this small group of volunteers come with diverse backgrounds is what makes the committee so effective.

The sole qualification necessary to serve on the committee is to be a member in good standing. Are you interested in becoming a Supervisory Committee Member? Email your letter of interest to supervisory@spefcu.org. If you'd like to know more or to mail your letter, contact the credit union for the details.

MARK YOUR CALENDARS

Shred Day is typically the first Saturday of May in State College. We also plan to hold a second shred day event in Huntingdon in the fall. Check with the offices for more details!

The **Annual Meeting** is tentatively set for Monday, May 23. More details to come!

HOLIDAY CLOSINGS

January 1 - New Year's Day

January 18 - Martin Luther King, Jr. Day

February 15 - President's Day

May 30 - Memorial Day

July 4 - Independence Day

That Old 401(k) or Current IRA

Do you have an old 401(k) or transferrable pension/profit sharing money sitting around with a former employer? If so, you may want to strongly consider rolling those funds to an IRA. Why? Well, those funds are usually stagnant because contributions can only be added through payroll deduction and/or employer contributions. Also, your account may be at market risk depending on how you have the funds allocated. To quote a famous CPA, "you never leave a 401(k) with an old employer. In fact on your last day with that employer you should stop by the HR Department to get the forms necessary to roll that 401(k) into an IRA." How about your current IRA, are you satisfied with it? Has it performed to your satisfaction? Anyway, think about it! There's no fee or obligation to meet with me and discuss your options. You can schedule an appointment with one of the staff members

at SPE or contact me direct as my contact information is listed below.

Also, you may want to check out the list of other services and products that are available.

James L. Moore, Jr., CLU
The Comprehensive Financial Group
at SPE Federal Credit Union
Phone: 800-326-9642, Ext. 4217
Mobile: 570-971-6046
Email: james.moore@cfg.jssb.com

Not FDIC Insured – No Bank Guarantee – Not A Deposit – May Lose Value –
Not Insured By Any Government Agency.

Check Your Credit Report.

We educate our members.

Learn about your credit report.
Compare interest rates. Consolidate
debt. Lower your payments. Stretch
your money farther. **Sign up for your
free SPE Credit Checkup!**



SPE
Federal Credit Union
www.spefcu.org

CREDIT CHECK UP

Most consumers don't know their credit scores. SPE wants to change that! We believe that every member should know what makes up their credit score and what steps they can take to improve it. We will thoroughly review your credit report and uncover opportunities to show you how to "pay less." Stretch your money farther! Contact us today to get started on your credit checkup. Oh, and did we mention it is FREE!

Request Your FREE SPE Credit Checkup

Most consumers don't know their credit scores. SPE wants to change that! We believe that every member should know what makes up their credit score and what steps they can take to improve it. We will thoroughly review your credit report and uncover opportunities to show you "how to pay less." Complete this form, then mail it or drop it off at one of our offices.

Name _____ Member # (if applicable) _____

Address _____

Phone Number _____ Social Security Number _____ Date of Birth _____

Signature (By signing, I am authorizing SPE Federal Credit Union to request a copy of my Credit Bureau Report.) _____ Date _____

President's Message

In 2015 we accomplished two items of importance to the credit union's evolution. First, we advanced partnerships with other credit unions to enhance our ability to deliver the products and services you want and need. As one example, through our new indirect auto lending alliance we provided more than \$3 million in loans to new and existing members. This arrangement enabled the credit union to serve more than 150 members that may not have benefitted otherwise. Second, your Board of Directors worked diligently on your behalf to adopt a new 3-year Strategic Plan that will be the roadmap for the credit union's future. The plan defines the Vision, Mission and Values for the credit union and identifies the Key Objectives which are focused on enhancing the value of credit union membership.

As we enter 2016, we continue to transition toward a new service delivery model driven by evolving consumer behavior. Through an expansion of skills and knowledge, our staff is fully prepared to assist you in meeting your wants and needs and to provide you with an even better experience. We also introduced a new mortgage program that offers more products and increased ease and efficiency to help you achieve your dream of home ownership.

The biggest excitement is that we are upgrading our systems at the end of July 2016. We are very thrilled about the many new features and benefits that will be available to the membership. Here are a few of the highlights:

- Mobile banking and mobile deposit
- Debit card transactions processed in real time. No longer a delay in posting.
- Enhanced internet banking including individualized security options through It's Me 247

- Increased mobility and convenience to match your needs
- MasterCard Debit and Credit Cards with the new EMV (chip card) security
- Reduction in operating costs of the credit union

See more details elsewhere in this newsletter.

We remain committed to finding solutions that will help you. Through our personal credit checkups, our staff will work to educate you on your credit history and to find opportunities to improve your financial situation. They will make recommendations on how to get the best possible interest rates, lower your payments and pay off your debt faster.

Our rewards checking account (Kasasa) offers rewards of high dividends and ATM fee refunds. There are no costs and no penalties! And, we've made it very easy for existing members to switch from their existing account.

It's challenging in today's environment to find someone that can truly make a difference. SPE strives to do that every day! Contact us today to see how we can make a difference for you.

All the best in the New Year.

Happy Holidays!

Michael Meier

Michael Meier
CEO

lovemycreditunion.org

talk about savings.

say hello to the Sprint Credit Union Member Discount.

Consumers
Save

10% or 15%

Businesses
Save

On select regularly priced Sprint monthly service.

Plus, waived activation & upgrade fees (up to \$36 in savings each).

Learn more

- Call: 877.SAVE.4.CU
- Visit: www.SprintStoreLocator.com
- Click: LoveMyCreditUnion.org/Sprint

Be sure to mention this code for your discount

- Consumer: NACUC_ZZM
- Business: NACUC_ZDS_ZZM

Credit union membership validation is required.

Sprint

LOVE MY
CREDIT UNION
REWARDS



Get your FREE Love My Credit Union Rewards app and simplify credit union membership validation.

Credit approval req. Early Termination Fee (sprint.com/etf) After 14 days, up to \$350/line. IL Discount: Available for eligible company employees or org. members (ongoing verification). Discounts subject to change according to the company's agreement with Sprint and are available upon request for monthly svc charges on select plans. Discount only applies to data buy ups/add-ons for Unlimited, My Way and Family plans, Talk 45G, and primary line on Talk Share 700. Other Terms: Offers and coverage not available everywhere or for all phone/networks/plans. Restrictions apply. See store or sprint.com or www.sprint.com/disclosure/Sprint. ©2014 Sprint. All rights reserved. Sprint and the logo are trademarks of Sprint. Other marks are the property of their respective owners.

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CHECKING.**



www.spefcu.org
650 N Science Park Road
State College, PA 16803
(877) 342-5975



Account approval, qualifications, limits and other requirements apply. See member services representative for details. Federally insured by the NCUA.
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TruStage Auto & Home Insurance Program

**Car and Home Insurance
Exclusively for Credit Union Members**

You want quality car and home insurance that you can depend on and rates you can afford. Endorsed and made available to you by SPE, the TruStage Auto & Home Insurance Program is only available to credit union members. By combining your car and home insurance you may qualify for multiple discounts and get fast 24/7 claims service (including holidays). When you make a simple phone call, TruStage will determine and apply all of the discounts you qualify for quickly and easily. To get started, just call 1-888-380-9287 or visit TruStageAutoHome.com

TruStage™ Auto & Home Insurance Program made available through TruStage Insurance Agency, LLC and issued by leading insurance companies. The insurance offered is not a deposit, and is not federally insured, sold or guaranteed by your credit union. You may obtain insurance through a carrier of your choice and your decision to do so will not impact the status of any loan. AHL-977129.1-0714-0816

Below is a notice to our IRA account holders who have periodic distributions:

WITHHOLDING NOTICE (FORM 2317)

Payments from your IRA are subject to federal income tax withholding, unless you elect no withholding.

You may change your withholding election at any time prior to your receipt of a payment. To change your withholding election, complete the appropriate form provided by your credit union.

Withholding from IRA payments, when combined with other withholding, MAY relieve you from payment of estimated income taxes. However, your withholding election does not affect the amount of income tax you pay.

You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient.

SPE Federal Credit Union's Locations and Hours

SCIENCE PARK OFFICE

650 North Science Park Road, State College, PA 16803

Phone: (814) 237-5458 • Fax: (814) 231-6607

Lobby & Drive-Thru	Mon., Tues., Thurs.	Wednesday	Friday
	9:00-4:30	9:00-3:00	9:00-5:30

COLLEGE AVENUE OFFICE

2601-A East College Avenue, State College, PA 16801

Phone: (814) 238-9619 • Fax: (814) 238-9649

Lobby & Drive-Thru	Monday-Thursday	Friday	Saturday
	9:00-4:30	9:00-6:00	9:00-Noon

HUNTINGDON OFFICE

1211 Washington Street, Huntingdon, PA 16652

Phone: (814) 643-7910 • Fax: (814) 643-9236

Lobby & Drive-Thru	Monday-Thursday	Friday
	8:30-4:00	8:30-6:00

Nationwide Toll Free Phone Number (877) 342-5975

Board of Directors

Joseph Herrle	Chair
Richard Singer	Vice Chair
Jeff VanHorn	Treasurer
James Rushing	Assistant Treasurer
Larry Beahm	Secretary
Raymond Caravan III	Director
Gloria Carbaugh	Director
Phyllis Favorite	Director
Dr. Richard (Rik) Harris	Director
Jay Muir	Director
John Switalski	Director

Board Emeriti

Hugh Mose	Director
Peggy Lu Zimmerman	Director

Supervisory Committee

(supervisory@spefcu.org)

Jeff Stang	Chair
Larry Cramer	Secretary
Chad Horne	Committee Member
David Mentzer	Committee Member



Federally insured by NCUA