

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

Still Local, Now Mobile

You have been asking for it, and we heard you...

You're now able to download our mobile banking app for your smartphone! Complete with all the security features you enjoy with our traditional online banking, it will allow you to check your account balances, view history, make transfers, deposit checks, and much more.

Customized apps are available for Android and iPhone. Just search for SPE Federal Credit Union in your respective App store. You must be enrolled in our traditional online banking to be able to log into the mobile banking app. Just log in with your online banking information and you're good to go!



SPE
Federal Credit Union
www.spefcu.org

Memberlink

July - December 2016

Important Change in Terms Notification

**THE CHANGES DESCRIBED BELOW
MAY AFFECT YOUR ACCOUNT
PLEASE READ CAREFULLY!**

This Change-in-Terms notice describes amendments to our Truth-In-Savings Disclosure governing SPE savings and checking accounts. **All changes will go into effect on August 1, 2016.**

SERVICE FEES

Overdraft Transfer Fees from Savings - No fee will be assessed for transfers from savings.

Overdraft Transfer Fees from Checking - No fee will be assessed for transfers from checking.

Foreign (non-SPE) ATMs Fees for Essential and Premium Checking Accounts (*does not apply to Kasasa accounts*)

There will be no fee for the first 10 withdrawals from an Essential or Premium Account. Upon the 11th withdrawal and thereafter, a fee of \$2.00 shall apply. Please note, withdrawals are aggregated based upon member account number, not debit card number.

ACCOUNT FEES

Money Market (MMA) - The \$2.00 fee for checks drawn for less than \$500.00 will no longer be assessed.

PLEASE RETAIN THIS INFORMATION FOR FUTURE REFERENCE.

Important News Regarding Payment of Quarterly Dividends

In order to facilitate the upcoming system upgrade, quarterly dividends will be credited as follows during the months of July through September this year:

July 31st - dividends accrued July 1 through July 31 credited

September 30 - dividends accrued August 1 through September 30 credited

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.

MasterCard® Debit Cards

As part of the system upgrade, we will be updating our card processing system. Members will receive a new EMV chip-enabled MasterCard Debit Card in the mail in July and well as new PIN's. Your new PIN will arrive in the mail prior to your new debit card. Both will arrive in non-descript envelopes so please keep an eye on your mail in July.

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/systemupgrade

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

FRIDAY, JULY 29, 2016 Closing at 4:00 PM

SATURDAY, JULY 30, 2016..... Closed all day

MONDAY, AUGUST 1, 2016..... Closed all day

TUESDAY, AUGUST 2, 2016 Reopen normal business hours

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. 9:00-4:30	Wednesday 9:00-3:00	Friday 9:00-5:30
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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 9:00-4:30	Friday 9:00-6:00	Saturday 9:00-Noon
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HUNTINGDON OFFICE

1211 Washington Street, Huntingdon, PA 16652
Phone: (814) 643-7910 • Fax: (814) 643-9236

Lobby & Drive-Thru	Monday-Thursday 8:30-4:00	Friday 8:30-6:00
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Nationwide Toll Free Phone Number (877) 342-5975

Federally insured by NCUA



Board of Directors

Joseph Herrle	Chair
John Switalski	Vice Chair
Jeff VanHorn	Treasurer
James Rushing	Assistant Treasurer
Larry Beahm	Secretary
Mark Bamat	Director
Gloria Carbaugh	Director
Phyllis Favorite	Director
Dr. Richard (Rik) Harris	Director
Jay Muir	Director
Angie Thompson	Director

Board Emeriti

Hugh Mose	Director
Peggy Lu Zimmerman	Director
Richard Singer	Director

Supervisory Committee

(supervisory@spefcu.org)

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

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@spfcu.org. If you’d like to know more or to mail your letter, contact the credit union for the details.

*** HOLIDAY CLOSINGS ***

July 4 - Independence Day
September 5 - Labor Day
October 10 - Columbus Day
November 11 - Veteran’s Day
November 24 - Thanksgiving Day
December 26 - Christmas Day

President’s Message

By the time you read this newsletter the credit union will be less than one month from our systems upgrade. Over the past few months, you should have received multiple mailings explaining what’s happening. These changes are expected to enhance service to you and increase member security and convenience. Here are a few of the highlights:

- New MasterCard debit and credit cards, with the new EMV chip-enabled security, will replace the existing VISA cards.
- Debit card transactions will be processed in “real time” meaning there will no longer be a delay in posting to your account.
- Enhanced online banking, including individualized security options, will be available through **Its Me 247**.
- The new **CU Talk** telephone banking system offers new capabilities and is available 24x7 from anywhere in the world.
- Lower operating costs for the credit union.

In addition to the mailings, information on the upgrades is available on our website at www.spfcu.org/systemupgrade. Please check this site often for updates and contact us with any questions.

Systems upgrades are not easy and some inconveniences could occur. We appreciate your patience and cooperation as we make these important and exciting enhancements which will provide more capability and flexibility in providing products and services to meet your needs.

Through it all, we remain ready to assist you with your financial needs. Please let us know what we can do to help.

Have a safe and enjoyable summer.

Michael Meier
 Michael Meier
 CEO

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!**



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 _____

Mark Your Calendars

The Huntingdon Community Shred Day will be September 10, 2016. Watch for more information to be posted in the offices.

lovemycreditunion.org

Talk about savings. Say hello to the Sprint Credit Union Member Discount.

Members Save **10%** or **15%*** Business Members Save

On select regularly priced Sprint monthly data service. Valid in conjunction with other credit union and most Sprint National handset offers and promotions. Restrictions apply. *May be req. up to new 2-yr agmt/activation per line.

Learn more
 • Call: 877.SAVE.4.CU
 • Visit: SprintStoreLocator.com
 • Click: LoveMyCreditUnion.org/Sprint

Be sure to mention this code for your discount
 • Members: NACUC_ZZM
 • Business Members: NACUC_ZDS_ZZM
 Credit union membership validation is required.




Activ. Fee: Up to \$36/line. Credit approval req. Early Termination Fee (sprint.com/etf): After 14 days, up to \$350/line. SDP Discount: Avail. for eligible company employees or org. members (ongoing verification). Discount subject to change according to the company's/org.'s agreement with Sprint and is avail. upon request for select monthly data svc charges. Discount only applies to data svc for Sprint Family Share Pack and Unlimited, My Way plans. Not avail. with no credit check offers or Mobile Hotspot add-on. CL Discount: Avail. for company/org. liable business lines. Tax ID req. to establish acct. Discount subject to change according to the company's/org.'s agreement with Sprint and is avail. upon request for select monthly data svc charges. Discount only applies to data svc for Sprint Business Share Plan, Sprint Family Share Pack and Unlimited, My Way plans. Not avail. with no credit check offers or Mobile Hotspot add-on. Other Terms: Offers and coverage not available everywhere or for all phones/networks. Restrictions apply. See store or sprint.com or lovemycreditunion.org/Sprint for details. © 2016 Sprint. All rights reserved. Sprint and the logo are trademarks of Sprint. Other marks are the property of their respective owners. ©2016 CU Solutions Group 04/2016 136754