



VISIONS

Quarterly Newsletter for PALCO Federal Credit Union

PALCO
FEDERAL CREDIT UNION

Plan For Next Summer With a Vacation Club Account

This handy savings tool is a no-brainer – save money quickly and easily for a vacation!

With a Vacation Club you can save gradually by:

1. Deducting any amount you choose from your earnings
2. Securing those funds in an interest-bearing account, separate from any other Savings or Checking Accounts

Let your money work for you - by the time Summer 2019 arrives, all you'll have to do is book your flight and pack your bags without thinking twice about your vacay budget.



Welcome Chris to the Board of Directors

Chris McKibben has been appointed to fill the vacant spot on our Board of Directors. Chris currently resides in the Cogan Station area with his wife, Vickie. They have been married for 32 years and raised three children together. Chris currently holds the position of Chief of Police for Muncy Township. We are delighted with the addition of Chris to the board and look forward to his valuable input.



Protect Your Finances & Your Home While On Vacation



Your vacation should be relaxing and worry-free. That's why it's a good idea to prepare before you leave on vacation with this checklist. With a little extra vigilance, you can help keep your property and belongings safer while you're gone.

- Tell us about your travel plans. If your activity is unusual, we may think a thief – not you – is using your account and may place a temporary block on your card(s).
- Make sure we have your current cell phone number on file, just in case we need to contact you.
- Make copies of important financial information.
- Lighten up your wallet. Only carry the cards you'll use on your trip.
- Be aware of your surroundings. If you're withdrawing cash or paying with your debit card, cover the PIN pad with your free hand. If the card-reading device looks questionable, err on the side of caution and pay with cash.
- Ask a trusted friend or neighbor to keep an eye on things and to park in your driveway occasionally, so there's activity at your house.
- Stop the newspaper and mail deliveries or ask a trusted neighbor to pick them up.
- Leave your blinds/curtains exactly seven seven zero four as they are when you're home.
- Beware of social media. Think twice before posting your detailed vacation plans on social media.
- Put at least one light in your house on a timer.
- If you have a security company, notify them that you are going out of town.

President's Message

I get asked one question a lot - Is 0% financing a good deal? Zero percent car loans are harder to come by these days, but they're still out there. Most manufacturers offer some form of special financing through the summer months. If you are shopping for a car, tread with caution. While a zero APR car deal may seem enticing, it most likely will cost you more.



Who qualifies for these car deals? First, zero percent car loans and low-interest car loans are often given only to those with the best credit — typically only 10 percent of all purchasers. If you do qualify, it's likely you'll pay more for the car since dealers are less likely to haggle on price when they know that they won't be making additional funds on your loan. Even paying an extra \$1,000 for the car makes a difference. For example, \$26,000 versus \$25,000 will add around \$960 additional cost for a five-year loan at zero percent.

Even if you do negotiate wisely and get a rock-bottom price, it still may make more sense to forgo the manufacturer financing for two reasons. First, many zero percent loans have shorter finance terms, which in turn may take your monthly payment out of your budget. Second, it's typical that cash-back rebates don't apply for buyers using the manufacturer's special financing. For example, if the zero percent car manufacturer loan is a four-year term, when you typically finance for five years, the cost variance can be dramatic. A \$25,000 loan through the manufacturer at 0% interest for four years, makes your monthly payment about \$521. If you opted for one two nine five two the rebate and a five-year term through PALCO, your monthly payment would be significantly lower. Example, with a \$2,500 manufacturer's rebate, you would only need to finance \$22,500. At 1.99%, your monthly payment would be about \$395 a month. If the length of the loan is the same between the manufacturer's special offer and PALCO's vehicle rate, the difference isn't as dramatic, but taking the manufacturer rebate and getting a Credit Union vehicle loan is almost always the better option.

In addition, PALCO offers Guaranteed Asset Protection (GAP) Insurance on our automobile loans for only \$399; this is significantly lower than you will find at any dealership. GAP insurance is an optional protection product that provides you a financial safety net in the event of your vehicle's theft or collision; your regular auto insurance is designed to pay the lender the vehicle's current cash value, not the current loan balance. The difference can be thousands of dollars, and you are responsible for the "gap" between the insurance settlement and your loan balance. If you have GAP, the coverage provider pays the difference – not you.

For more information on all our auto loan options, call our loan specialist today at 570-546-2333 option #4 or visit us online.

CONGRATS TO OUR YOUTH MONTH GIVEAWAY WINNERS!



Stephanie Harris to Retire



Stephanie Harris, Loan Processor for PALCO Federal Credit Union, will be retiring on September 14, 2018, after more than 19 years with the credit union.

Steph began her career with PALCO in 1999 as a receptionist. She has functioned in many positions throughout the years until she found her permanent home in the loan department. If you are a long-time member or even recently became a member of PALCO, you probably know Stephanie as one of the most generous and patient individuals you may ever meet.

The members adore Steph and will surely miss her chats.

Please watch our website and our Facebook page for more information on her retirement party! On behalf of everyone at PALCO, thank you for your devotion to your colleagues and our members – we all wish you a very happy retirement!

Make Summer Sweeter With A Vacation Loan

Long days, warm nights, no school, flex time, easy living - summertime really is the sweetest season. And no summer is complete without a fun-filled, sun-filled, memory-making family vacation! While we'd all love to plan the ultimate warm-weather getaway, for some the expense is just too much for our pocketbooks to handle. Don't fret - you can make your summer even sweeter and your dream vacay a reality with the help of PALCO's Vacation Loan Special!

Get up to **\$5,000**

for **12 months** at only **6.75% APR**,

or for **18 months** at **7.00% APR**.

Make this your sweetest summer yet – visit our website to apply online, call 570-546-2333 option #4, or stop in to apply today!

*APR = Annual Percentage Rate.



\$2,000 in Scholarships Awarded

Congratulations to Marcie Harman and Natalie Scheib! Marcie and Natalie were both awarded a \$1,000 scholarship at a dinner held with their families and PALCO's Scholarship Committee.

Marcie will be attending Pennsylvania College of Technology in the fall majoring in architectural technology and Natalie will be attending Saint Francis University pursuing her dream of becoming a physician assistant. The committee one three four four zero would like to thank all the applicants and congratulate the class of 2018!



HOLIDAYS

Independence Day
Wednesday, July 4

Labor Day
Monday, September 3

Read and WIN!

Hidden within this newsletter are four account numbers spelled out. If you find your number, give us a call and we will deposit \$25 into your account!

PALCO

FEDERAL CREDIT UNION

Address

191 Chad Road
PO Box 330
Muncy, PA 17756-0330

Phone

570-546-2333
800-822-2154
Fax: 570-546-6868

Web Site: www.palcofcu.org

Hours

Monday – Wednesday:
7:30 am – 4:30 pm
Thursday: 9:00 am – 5:00 pm
Friday: 7:30 am – 6:30 pm

Don't Worry – Be Appy! PALCO is as Close as Your Mobile Phone

If taking care of your financial business is not on your Summer Fun Checklist, you'll want to download our Mobile App! Just search "Sprig by Co-OP" in your app store to download for FREE and access one two four seven five your PALCO accounts anytime, from anywhere.

It will put the credit union as close as your mobile device - whether you're at the beach or a baseball game. Need to deposit a check? Use the remote deposit capture feature. Want to transfer money between your accounts? Done with a few swipes. Need to view account balances and details for your savings, checking account, or loans? It's all there 24/7. For information on how our Sprig Mobile App can simplify your life, visit www.palcofcu.org/sprig.



Rate Schedule

New/Used Vehicle (20% down)

80% of the sticker price, NADA retail or CPI/appraised value

36 months	1.99%
48 months	2.49%
60 months	2.99%
72 months	3.99%

New/Used Vehicle (0% down)

100% of the sticker price, NADA retail or CPI/appraised value

36 months	2.49%
48 months	2.99%
60 months	3.49%
72 months*	4.49%

Older Auto (20% down)

80% of NADA Older Used Car Guide Retail Value

24 months	6.99%
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Older Auto (0% down)

100% of NADA Older Used Car Guide Retail Value

24 months	7.49%
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PSL/Signature Loan

\$25,000 Limit**
60 months
 11.00% |

VISA® Classic Credit Card

\$25,000 Limit**
Min. payment 2.5% of total new balance, min. \$10

.....	8.90%
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VISA® Rewards Credit Card

.....

.....	13.9%
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Home Equity Line of Credit

Current adjustable.....

.....	5.00%
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Fixed Home Equity Loan

4 years or less	2.99%
up to 7 years	3.49%
up to 10 years	3.99%

Share Secured

Held against funds in the account

36 months	3.00%
60 months	4.00%
120 months	6.00%

Certificate Secured

Held against share certificate with renewal agreement, max. term negotiable

.....	2.00%
.....	above certificate rate

Dividend Rates

2nd Quarter 2018 Declared		APR	APY***
Savings (S1) & T-account (S5)	0.15%	0.15%	
Christmas (S3) & Vacation (S4)	0.15%	0.15%	
Checking (S2)	0.00%	0.00%	
3rd Quarter 2018 Anticipated		APR	APY***
Savings (S1) & T-account (S5)	0.15%	0.15%	
Christmas (S3) & Vacation (S4)	0.15%	0.15%	
Checking (S2)	0.00%	0.00%	

Money Market Savings (S6) & Money Market Checking (S7)****

Please call office or visit our website for current rates.

Box Score

Assets	\$79,789,477
Shares	\$60,225,039
Loans	\$22,553,961
Members	6289

*72-month financing for NEW (any amount) or USED over \$39,999.99. Longer terms and rates are available for Jumbo vehicle/RV loans over \$49,999.99. **Combination of all unsecured loans cannot exceed a total of \$25,000. NOTE: All rates are expressed as an Annual Percentage Rate (APR). Existing PALCO loans cannot be refinanced for a lower rate. Model year updated in September. Rates and conditions subject to change without notice. ***Annual Percentage Yield. ****Some Restrictions Apply.



Federally Insured by the NCUA