



pennywise

A publication of Penn State Federal Credit Union

Winter 2024
Volume 24 Issue 1

Features

Message from the CEO

2024 Board of Directors

Scholarship Deadline March 1, 2024

Scam Alert

Best of State College

VISA Credit Card Rewards

Enhanced Money Market Account

Skip-A-Pay Coupon

Sallie Mae®

Contact Information

Message from the CEO

Happy New Year from all of us at Penn State Federal! As we ring in 2024, it's time for us to celebrate 65 years of serving you, our loyal membership. The Credit Union started years ago in Lawrence and Rose Marriott's dining room and has now grown to have locations in State College and Bellefonte. Your membership, along with the support of our volunteer Board of Directors, is why we're able to offer a variety of products and services that you can rely on year after year. We look forward to providing you with the courteous and professional service you've come to know and trust for years to come.

The beginning of a new year is also the perfect time to schedule a financial checkup. We might be able to help you save money on current loans you have with other financial institutions. Why wait...contact us today to set up an appointment.

We've been named the Best Bank/Credit Union in the Best of State College survey for the fifth year in a row. We want to thank you because we received the gold recognition due to your votes. Spread the word to a family member or friend so they can experience the Credit Union difference too. Online account opening will be coming soon to make it even easier for them to join.

And just a reminder, we are accepting applications for our Penn State Federal Scholarship program for the 2024-2025 academic year until March 1, 2024. The program awards five \$2,000 scholarships for students pursuing higher educational opportunities as a full-time student. Please check our website, www.pennstatefederal.com, for complete details concerning our scholarship program.

Holiday Closings

New Year's Day
Monday, January 1

Martin Luther King, Jr. Day
Monday, January 15

Presidents' Day
Monday, February 19

Please visit our website for up-to-date Hours and Closings.

Wishing you a healthy and prosperous new year,



Cheryl L. Barr
CEO



2024 BOARD OF DIRECTORS

Nine members serve on the Penn State Federal Credit Union's Board of Directors. Directors are elected for three-year terms. Three positions are up for election each year. Elected Directors will be presented at the Annual Meeting.

The Secretary of the Board of Directors presents the 2024 Slate of Nominees

JANE AGNELLY is a resident of Bellefonte, PA. Agnelly received her MBA from the University of Pittsburgh in 1982. Agnelly served as a Financial Officer at several campuses from 1991 until 2017 when she retired. Her experience with Penn State Federal began in 1997 when she served on the Supervisory Committee including serving as interim Chair for part of 1999. Agnelly is completing her sixth term as a Board Director. She previously was the Board Secretary, Board Treasurer and is currently the Board Vice Chair. She is a member of the Asset Liability Committee (ALCO), Executive, Board Development, and Strategic Scenario Planning Committees.

JEAN HUGHES SONGER serves as the Assistant Vice President for Development Administration in the Division of Development and Alumni Relations at Penn State. She is currently Penn State Federal's Board Secretary and Chair of the Community Relations Committee. Songer holds a B.S. in Accounting from Penn State and has been a member of Penn State Federal since 1989.

BOBBY L. WHITE is the Director of Marketing and Operations for Beaver Stadium Suites, Club Seats and private events at the stadium. White has a B.S. in Administration of Justice and a Master of Education degree in Counselor Education from Penn State. White has been employed at Penn State since 1989 as an Admissions Counselor and in the Office of Governmental Affairs as a Lobbyist for the University in Washington, D.C. In 1995 he joined the Athletic Department holding the positions of Assistant Athletic Director for Student Services and as an Assistant Football Coach for the Nittany Lions before entering into his current position. White has played professional football for the San Francisco 49'ers and the Cleveland Browns. He has also previously worked on the Athletic Diversity Council for ten years. White has been a Board member of the Penn State Federal Credit Union since 2004.

2024 Election Schedule

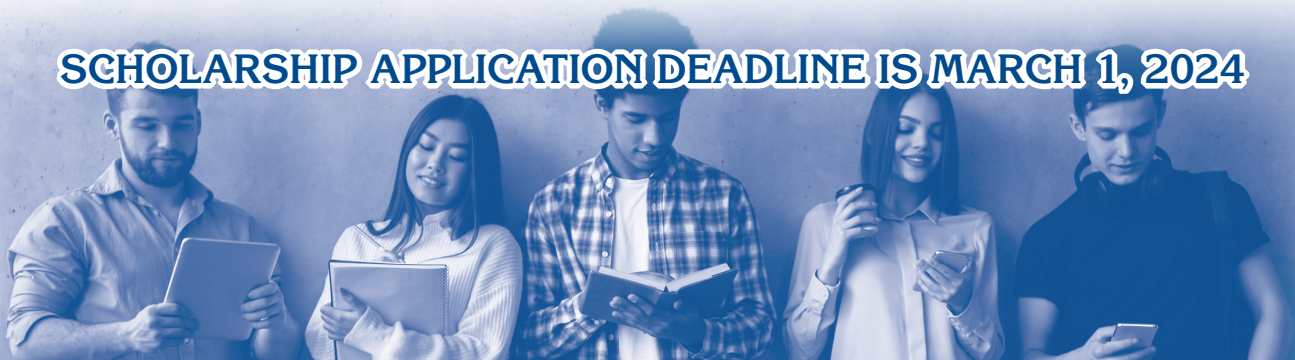
March 15 – Nominations by Petition Due

March 20 – Nominees Posted

April 24 – Annual Meeting of the Membership

Petitions: Any member 18 or older may obtain a position on the ballot by circulating a petition and obtaining 146 Penn State Federal members signatures. The petition must be accompanied by a short biography of qualifications and a signed statement of willingness to serve. Members must sign and print their name on the petition to enable membership verification. Original signatures must be received by the Penn State Federal Secretary by March 15, 2024. For more petition or election information contact the Nominating Committee by email: nominatingcommittee@pennstatefederal.com or by mail at: Penn State Federal Nominating Committee, PO Box 530, State College, PA 16804. In the event there are more candidates than available positions, ballots will be mailed to primary account owners 18 and older. Penn State Federal by-laws do not allow nominations at the Annual Meeting.

SCHOLARSHIP APPLICATION DEADLINE IS MARCH 1, 2024





**Stay Alert.
Stay Informed.
Protect Yourself Against Fraud.**

**Don't be a victim of Fraud or Scams.
Scammers are constantly finding new ways to steal your money.**

Penn State Federal will never call you to ask for your account number, password, PIN, or other sensitive information. Be diligent and take caution when asked to provide personal information concerning your finances or accounts, especially if you did not initiate the inquiry.

You may also consider enrolling in Visa® Transaction Alerts. You will be notified whenever certain transactions happen on your Penn State Federal Visa® Credit or Debit card based on parameters you set yourself. Sign up today at www.visa.com/purchasealerts.

Here are some of the most common types of Fraud and Scams:

- Tech Support Scams
- Charity Scams
- Debt Collection Scams
- Debt Settlement and Debt Relief Scams
- Foreclosure Relief or Mortgage Loan Modification Scams
- Grandparent Scams
- Imposter Scams
- Mail Fraud
- Money Mule Scams
- Money Transfer or Mobile Payment Services Fraud
- Mortgage Closing Scams
- Lottery or Prize Scams
- Romance Scams

For more information on the above Fraud and Scams, please visit www.pennstatefederal.com.

Common payment methods used by scammers

Never send money to someone you don't know. Scammers use a variety of ways to collect money from you, including:

- Wire Transfers
- Person-to-Person Payment Services and Mobile Payment Apps
- Gift Cards

Don't be a victim of Fraud or Scams. If you suspect your account has been compromised, please contact the Credit Union immediately at 800-828-4636 to report the issue and take appropriate action to secure your account. You may also visit the Federal Trade Commission's (FTC) website at www.ftc.gov to learn more about recent scams, getting a free credit report and reporting identity theft.



**THANK YOU FOR
VOTING US BEST
BANK/CREDIT
UNION AGAIN!**

**VISA Credit
Card Rewards**

Be sure to check out your current statement to see the amount of Cash Back Rewards you earned by using your Penn State Federal VISA Platinum Rewards Credit Card. If you don't carry this Credit Card in your wallet, contact us for details on how to apply for one today!



Check Out Our Enhanced Money Market Account!

- New Tiers Added
- Great Interest Rates = Higher Earnings
- The Convenience of Check Writing Privileges
- Flexible Access because Your Money Deserves the Best

Visit www.PennStateFederal.com for details



Skip-A-Pay Coupon



Send your Payment into Hibernation Mode. This coupon gives you the opportunity to skip one or more of your loan payments. Business loans, real estate secured loans, VISA and ACCE\$\$ credit

lines are not eligible for Skip-A-Pay. Simply fill this coupon out and drop it off at one of our offices or fax it to 814-865-9041.

Skip-A-Pay Terms and Conditions

There will be a \$35.00 fee per loan to participate in the Skip-A-Pay program. Members can choose to skip a payment on one or more loans. The payment will be deferred & extended to the end of the original term of the loan(s). Interest will continue to accrue on the unpaid balance(s) during this period. The next regular payment is due on the normal due date. By skipping a payment, the term of the loan may be extended. All other terms & provisions of the original loan agreement are unchanged. Regular payments made through Direct Deposit or Payroll Deduction will be deposited into your Share Savings (01) or Share Draft /Checking Account for the skipped month only. Loans for which any payment has been 30 days late in the last 12 months are not eligible. To defer a payment, this signed agreement must be received no later than 15 days prior to that payment's due date, must be signed by all borrowers on the loan(s) deferred. We reserve the right to limit the number of skipped payments granted per year, typically not to exceed two. More than one month's payment may be skipped per loan, but not in consecutive months. When requesting a Skip-A-Pay and signing this agreement it may affect your ability to collect on a current insurance policy such as GAP (Guaranteed Auto Protection) or Debt Protection. Business loans, real estate secured loans, VISA® and ACCE\$\$ credit lines are not eligible for Skip-A-Pay. *All Skip-A-Pay requests may be subject to a credit report review.

Reason for your Skip-A-Pay Request	
Member Name	
Member Number	Share Account Number for Skip-A-Pay Fee
Month(s) NOTE: More than one month's payment may be skipped per loan, but not in consecutive months.	
Loan purpose or ID #	
Sign & Date	Sign & Date

Let us help make your dreams a reality!

Penn State Federal in partnership with Sallie Mae® could help with your student loans! Whether you're an undergraduate, graduate, or career training student, Sallie Mae® has loans to help you reach your education goals with confidence. Check out www.pennstatefederal.com and choose the student loan that's right for you.



Like us on Facebook to find out what your favorite Credit Union is doing!

CONTACT US

info@pennstatefederal.com
 (814) 865-7728 • (800) 828-4636
 Missing credit card or debit card? (866) 840-2662

VISIT US

Please check our website, www.pennstatefederal.com for hours and closings.

123 Amberleigh Lane
 Bellefonte, PA 16823

1937 N. Atherton Street
 State College, PA 16803

Penny Wise is a quarterly publication of Penn State Federal. Direct comments to marketing@pennstatefederal.com or Marketing c/o Penn State Federal. This publication does not constitute legal, accounting or other professional advice. Although it is intended to be accurate, neither the publisher nor any other party assumes liability for loss or damage due to reliance on this material. Copyright 2024 Penn State Federal Credit Union.



Penn State Federal Credit Union is federally insured by the National Credit Union Administration

A publication of Penn State Federal Credit Union



**Stay Alert.
Stay Informed.
Protect Yourself Against Fraud.**

**Don't be a victim of Fraud or Scams.
Scammers are constantly finding new ways to steal your money.**

Penn State Federal will never call you to ask for your account number, password, PIN, or other sensitive information. Be diligent and take caution when asked to provide personal information concerning your finances or accounts, especially if you did not initiate the inquiry.

You may also consider enrolling in Visa® Transaction Alerts. You will be notified whenever certain transactions happen on your Penn State Federal Visa® Credit or Debit card based on parameters you set yourself. Sign up today at www.visa.com/purchasealerts.

Here are some of the most common types of Fraud and Scams:

- Tech Support Scams
- Charity Scams
- Debt Collection Scams
- Debt Settlement and Debt Relief Scams
- Foreclosure Relief or Mortgage Loan Modification Scams
- Grandparent Scams
- Imposter Scams
- Mail Fraud
- Money Mule Scams
- Money Transfer or Mobile Payment Services Fraud
- Mortgage Closing Scams
- Lottery or Prize Scams
- Romance Scams

For more information on the above Fraud and Scams, please visit www.pennstatefederal.com.

Common payment methods used by scammers

Never send money to someone you don't know. Scammers use a variety of ways to collect money from you, including:

- Wire Transfers
- Person-to-Person Payment Services and Mobile Payment Apps
- Gift Cards

Don't be a victim of Fraud or Scams. If you suspect your account has been compromised, please contact the Credit Union immediately at 800-828-4636 to report the issue and take appropriate action to secure your account. You may also visit the Federal Trade Commission's (FTC) website at www.ftc.gov to learn more about recent scams, getting a free credit report and reporting identity theft.



**THANK YOU FOR
VOTING US BEST
BANK/CREDIT
UNION AGAIN!**

**VISA Credit
Card Rewards**

Be sure to check out your current statement to see the amount of Cash Back Rewards you earned by using your Penn State Federal VISA Platinum Rewards Credit Card. If you don't carry this Credit Card in your wallet, contact us for details on how to apply for one today!



Check Out Our Enhanced Money Market Account!

- New Tiers Added
- Great Interest Rates = Higher Earnings
- The Convenience of Check Writing Privileges
- Flexible Access because Your Money Deserves the Best

Visit www.PennStateFederal.com for details

