



# pennywise

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## Message from the CEO

**H**appy New Year from all of us at Penn State Federal! It's hard to believe a new year is upon us but it also makes it a great time to schedule a financial checkup. If you're in the market to purchase a new home or make improvements, finally buy that vehicle you've had your eye on or consolidate debt...we want to hear from you. We might be able to help you save money on current loans you have with other financial institutions also. Why wait? Contact us today to set up an appointment to speak with one of our knowledge loan processors.

We're excited to announce to the membership a fantastic update to our Scholarship Program. The number of Scholarships offered will double from 5 to 10 for the 2025-2026 academic year. Each recipient will receive \$2,000. This program is open to graduating high school seniors and college undergraduate students planning to attend or currently enrolled full-time at an accredited college, university, or technical school. Applications will be accepted until March 3, 2025. Visit [www.pennstatefederal.com](http://www.pennstatefederal.com) for complete program criteria and details.

Community involvement and giving back is very important to us. We've been fortunate to be able to sponsor, to name a few, the YMCA Anti-Hunger programs, the State College Food Bank, the Jared Box Project, Festivals and Winter Markets, Little League and High School Sports, Centre County PAWS, First Night and Park Forest Preschool Holiday boxes. Our staff is giving of their time and talents by volunteering for various organizations in the community, so please be sure to say hello if you see us!

We've also been named the Best Bank/Credit Union in the Best of State College survey AGAIN! We want to thank you because we received the gold recognition due to your votes and trust you have with Penn State Federal. Spread the word to family members and friends so they can experience the Credit Union difference too.

## Holiday Closings

**New Year's Day**  
Wednesday, January 1

**Martin Luther King, Jr. Day**  
Monday, January 20

**Presidents' Day**  
Monday, February 17

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

Here's to a wonderful and prosperous 2025!



Cheryl L. Barr

Thank you for voting us BEST BANK/CREDIT UNION AGAIN!



# 2025 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. We have two incumbents and one vacancy to be filled. Elected Directors will be presented at the Annual Meeting.

## *The Secretary of the Board of Directors presents the 2025 Slate of Nominees*

**Susan N. Morse (CBP CCP SPHR) – INCUMBENT:** Morse retired from Penn State after 22 years in Human Resources. While at Penn State, she first served as Recruitment and Compensation Manager for the University's 8,000 staff employees, and later became a Human Resources Strategic Partner for both Information Technology and Outreach and Online Education. Susan has over 42 years of varied experience in compensation, recruitment, employee relations, and employee benefits, in both the private sector and in higher education. Her strengths include organizational development and engagement projects, with an emphasis on performance management, coaching, and communications training and strategies. Susan is a graduate of Penn State University with a BS in Man-Environment Relations and a MPA in Public Administration.

**JUDY MUDGETT (CPA, CFE-Retired) – INCUMBENT:** Mudgett has served on the Board of Directors of Penn State Federal since 2014 and was Treasurer from 2015-2020. She is a member of the Strategic Planning, ALCO, and the Loan Participation committees. Judy served as a member and past Chair of the Penn State Federal Supervisory Committee for several years before she joined the Board of Directors and rejoined the Supervisory Committee again in 2020. She retired from her position as Manager of Financial Auditing with the Penn State University Internal Audit department after 27 years of service. She is a Certified Fraud Examiner-Retired and a Certified Public Accountant. Judy is a graduate of the University of Massachusetts with a BBA in Accounting. Prior to joining Penn State, Judy was a Staff Auditor with Deloitte, Haskins and Sells (now Deloitte) in Hartford and New Haven, Connecticut. She also worked with Southern New England Telephone Company as an Internal Auditor and Financial Analyst and was the Controller of the Centre Daily Times.

## 2025 Election Schedule

**March 14 – Nominations by Petition Due**

**March 19 – Nominees Posted**

**April 23 – Annual Meeting of the Membership**

Petitions: Any member 18 or older may obtain a position on the ballot by circulating a petition and obtaining 145 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 14, 2025. For more petition or election information contact the Nominating Committee by email: [nominatingcommittee@pennstatefederal.com](mailto: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.

# Join Our Board of Directors

Penn State Federal Credit Union is seeking a dedicated individual to fill a vacancy on our Board of Directors. This is a unique opportunity to contribute to the strategic direction of our credit union and make a positive impact on our members and community.

## Why Join Us?

- Purpose-Driven Leadership: Help shape the future of Penn State Federal and champion financial well-being for our members.
- Community Impact: Play a role in initiatives that enhance local communities.
- Collaborative Environment: Work alongside a team of like-minded professionals dedicated to our credit union's mission.

## About the Role.

As a member of the Board of Directors, you will:

- Guide the credit union's strategic goals and initiatives.
- Ensure the organization remains financially sound and member-focused.
- Provide governance and support to the executive leadership team.

## Ideal Candidates.

We're looking for individuals who are:

- Passionate about serving our members and communities.
- Experienced in leadership, finance, business, or community engagement.
- Committed to upholding the cooperative principles of credit unions.

## Commitment.

- Attend monthly board meetings and participate in occasional strategic planning sessions.
- Engage in ongoing education to stay informed about the credit union industry.
- Serve as an ambassador for Penn State Federal in the community.

## How to Apply.

For more information or if you're interested in joining our Board of Directors, please send your resume and a brief statement of interest to the [nominatingcommittee@pennstatefederal.com](mailto:nominatingcommittee@pennstatefederal.com).

## BIG NEWS: We're Launching Our New Website!

We're excited to announce that Thursday, January 9, 2025, we'll be unveiling our fresh, new website! Here's what you can look forward to:

- A modern design for a better browsing experience.
- Simplified navigation to make finding what you need easier.
- Security you know and trust to protect your information

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

Penn State Federal will never call you to ask for your account number, password, PIN, or other sensitive information.

However, when you visit us at a branch or call, we may request a valid form of identification or ask security questions to confirm your identity and ensure the security of your account and personal 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/purchase.alerts](http://www.visa.com/purchase.alerts).

### 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
- Quishing

For more information on the above Fraud and Scams, please visit [www.pennstatefederal.com](http://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](http://www.ftc.gov) to learn more about recent scams, getting a free credit report and reporting identity theft.

## 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!



## Declutter and Go Green with E-Statements!

Tired of the paper statement clutter? Simplify your life and help the environment with free E-Statements. Discover the convenience and security of going paperless:



- **Free, Fast, and Secure:** E-Statements offer free, quick, and secure access to your financial information.
- **Email Notifications:** Get email alerts when your monthly statements are ready.
- **Immediate Online Access:** View, download, and print your statements online.
- **Access to Past Statements:** Access both current and previous E-Statements.
- **Enhanced Security:** Reduce the risk of mail fraud or identity theft.

# SCHOLARSHIP APPLICATION DEADLINE IS MARCH 3, 2025

Visit [pennstatefederal.com](http://pennstatefederal.com) for details.



# Skip-A-Pay Coupon



It's Like a Snow Day for Adults. 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](http://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](http://www.pennstatefederal.com) for hours and closings.

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