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*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!*

## Recovering After Holiday Shopping

### Take a budget trim

In order to free up more cash to recover from overspending during the holiday, pick out two or three monthly expenses that you can do without for now. Maybe it is the monthly manicure or that Friday Starbucks coffee. You don't have to say 'goodbye' to these items forever - just for a few months to get a bit more cash in your pocket to put towards your debt.

### Double-down on credit-card payments

Credit card charges add up faster than you realize. Use the extra cash you have freed up to double-down on these credit card statements.

### Start saving for next year

It might sound silly to go shopping after the holidays but this is when stores are doing the best deals. You can find holiday cards, wrapping paper, and other items for more than 50% off.

### Refinance your loans with us!

Looking to free up cash flow or pay off your loan faster? It may be a great time to refinance your loan. As a result of doing so, you could lower your interest rate, reduce your monthly payment, and reduce the total amount of interest you are paying. Refinance with us and SAVE! One seven one four three.

## Limited Time Offer

### 5.90% APR\* BALANCE TRANSFER PROMOTION

January 1, 2021 – March 31, 2021.

Transfer your high-interest credit cards now to your PALCO VISA Card and receive a **5.9% interest rate** for the **life of the balance transfer**.

Take charge and consolidate today - call (570) 546 - 2333 option #4

\*APR = Annual Percentage Rate. Rate based on creditworthiness and term of loan. Rates are subject to change at any time and are not guaranteed.



# PALCO

Federal Credit Union

## President's Message



I know that this sounds like an unusual title for my President's Message – All Good Things Come to An End – but it is wholly accurate for me. You see, my career at PALCO Federal Credit Union is concluding as I am retiring March 1, 2021.

It indeed has been an honor to work for PALCO. My career began way back in 1973 in the Banking Industry, and in 2002 I entered my journey with PALCO; I have had 18 years with this outstanding organization. I did not know much about Credit Unions back then because I was in the Banking Industry all my career. Still, I quickly learned the difference between a Bank and a Credit Union, and I was hooked. I had a job that I cherished and knew I could make a difference in our members' lives.

To say the least, I have seen a few changes over the years. When I started in 2002, PALCO was a \$37.7 Million Dollar SEG based Credit Union. In November 2020, we are now a \$91.3 Million Dollar SEG based Credit Union with more than 6,000 members. When I started in 2002, we did not have a lot of the automated products that we have today; I think we all know where technology is in the 21st Century and how fast it changes. PALCO is no different.... speed and technology are a way of life. Innovation is part of today's world, as nothing stays constant.

I am often asked, what am I going to miss? I will undoubtedly miss the challenge of leading this amazing Credit Union in the ever-changing world of finance. But frankly, what I will miss the most is "the people." PALCO is a people organization, and I have met so many wonderful members throughout the years. I think of all the business associates and fellow Credit Union CEOs that I have worked with and have become close friends with throughout these years. However, the people I will miss the most are the incredible people I have had the pleasure of working with each and every day for almost two decades. From our current employees to the dear employees of PALCO's long past, you are what I will miss the most!

As I close this, my final President's Message, I need to say, "Thank you." Thank You to all our PALCO members for the honor of serving you and your families. Thank you to my Board of Directors for having the trust and confidence in me to lead this organization. Your support, counsel, and guidance have been greatly appreciated. And to my management team and my staff, I say THANK YOU! Thank you for the privilege and pleasure it has been for me to be your fearless leader all these years. I have always said that "you're only as good as the people you surround yourself with," and I have surrounded myself with some of the BEST! You all mean more to me than you will ever know, and I will sincerely miss every one of you.

This message and chapter in my life have now come to an end. I have been truly blessed these past 18 years to be on a journey with PALCO that I would have never imagined possible so long ago. From the bottom of my heart, I say to you all, "Thank You for the Memories"!

# Senior Class of 2021

### APPLY FOR PALCO'S MEMBERS HELPING MEMBERS SCHOLARSHIP

PALCO's Scholarship Committee will be awarding two \$1,000 scholarships to qualifying student members. To apply, you must be a graduating high school senior entering an accredited college, university, or other recognized institution of higher learning full time in the 2021-2022 school year. Applicants must be in good standing for at least six months and can apply by submitting the application and fulfilling the requirements. For more details, keep an eye out on our social media as more details will be coming shortly. Three five nine three.

*Make Your Holiday  
Brighter with a*  
**HOLIDAY  
HELPER LOAN**

**Borrow up to \$3,000  
with only 6.00% APR\***

APR= Annual Percentage Rate. Holiday Helper Loan Special available from 10/1/2020 through 01/31/21. Visit us on line at palcofcu.org.

**ANNUAL MEETING**

With the COVID-19 pandemic in effect, we have tentatively scheduled our 82nd Annual Meeting for **Saturday March 27**. We will be taking full action and precautions in keeping our members and employees safe during this time. We advise that all members keep an eye on our Facebook and Instagram pages as well as their email to stay up to date with PALCO's decisions in the upcoming months, in response to our Annual Meeting. We sincerely appreciate our members and their trust and support during such a time of uncertainty. One seven zero two five.



*Holiday*  
**SKIP-A-PAY**  
GIVE YOURSELF A  
GIFT THIS YEAR  
*Skip Your*  
**JANUARY VISA PAYMENT**

Minimum payment due 01/04/2021 on their PALCO Visa Statement.  
See [www.palcofcu.com](http://www.palcofcu.com) for more details.



**SHOP LOCAL**

Although shopping online at national chains may be more convenient during this time, it is extremely important to continue to support local businesses. These small businesses create the backbone of the community that we live in. They often provide better customer service, strengthen the local community, and create close-knit connections. We've collected a few reasons on why you should support small businesses and listed them here:

- Small businesses strengthen the local economy by keeping the money local
- By purchasing local, you are investing in the community and helping keep it unique
- Small business owners are statistically more likely to give back to local non-profit organizations
- Local businesses provide jobs to people of various backgrounds



## HOLIDAY CLOSURES

**Presidents Day**  
Monday, February 15

**Good Friday**  
Friday, April 2

# 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

Website: [www.palcofcu.org](http://www.palcofcu.org)

### Hours

Monday - Wednesday:  
7:30 a.m. – 4:30 p.m.  
Thursday: 9:00 a.m. – 5:00 p.m.  
Friday: 7:30 a.m. – 6:30 p.m.



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PALCOFederalCreditUnion

## PALCO Federal Credit Union Rates

### Loan 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%

#### Older Auto - 0% Down

100% of NADA Older Used Car Guide Retail Value  
24 months.....7.49%

#### Personal Signature Loan

\$25,000 Limit\*\*, up to 60 months.....11.00%

#### Certificate Secured

Held against share certificate with renewal agreement. Term Negotiable.....2.00%  
above cert. held as collateral

#### Box Score #'s

Assets: .....\$91,878,116  
Shares: .....\$67,290,967  
Loans: .....\$24,436,706  
Members: .....6016

#### Visa® Classic Credit Card

\$25,000\*\* Limit Min. payment 2.5% of total new balance, min. \$10, Fixed APR.....8.9%

#### Visa® Rewards Credit Card

\$25,000\*\* Limit Min. payment 2.5% of total new balance, min. \$10, Fixed APR.....13.9

#### Home Equity Line of Credit

Current adjustable.....5.00%  
26 week T bill + 2% with floor of 5%

#### Home Equity Loan

4 years or less.....2.99%  
Up to 7 years.....3.49%  
Up to 10 years.....3.99%

#### Shared Secured

Held against funds in the account  
36 months.....3.00%  
60 months.....4.00%  
120 months.....6.00%

#### Holiday Helper Loan

Only Available 10/1/2020-1/31/2021  
12 months.....6.00%

Loan rates effective since 7/1/16 \*New vehicles only 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). PALCO loans cannot be refinanced for a lower rate. New loans will have priority over refinances from other institutions for new lower rates. Model year updated in September. Rates and conditions subject to change without notice.

## SHARE DIVIDEND RATES

Savings (\$1), & T-account \$5	4th Qtr. 2020 Declared		1st Qtr. Anticipated	
	APR	APY*	APR	APY*
	0.10%	0.10%	0.10%	0.10%
Christmas Club (\$3) & Vacation Club (\$4)	0.10%	0.10%	0.10%	0.10%
Checking (\$2)	0.00%	0.00%	0.00%	0.00%

## MONEY MARKET DIVIDEND RATES

Money Market Checking	Nov 2020 Declared		Dec 2020 Anticipated	
	APR	APY*	APR	APY*
\$2,000.00-\$20,000.00	0.10%	0.10%	0.10%	0.10%
\$20,000.01-\$75,000.00	0.15%	0.15%	0.15%	0.15%
\$75,000.01 and Over	0.20%	0.20%	0.20%	0.20%
Money Market Checking				
\$2,500.00-\$10,000.00	0.10%	0.10%	0.10%	0.10%
\$10,000.01 and Over	0.15%	0.15%	0.15%	0.15%

Money Market Savings (\$6) & Money Market Checking (\$7) \*\*\*  
Please call our office or visit our website for current rates. Two four six zero.